

The Princess Margaret
Cancer Foundation  UHN

CARRY THE FIRE 

BRIGHTER TOMORROWS FOR EVERYONE

See how The Princess Margaret is bringing early cancer detection directly to the high-risk communities that need it most.

2026 Annual Report



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Cover L-R: Rensford De Haan, Heidi Wagner, Dr. Jess Cockburn, Dr. Neil Fleshner, and Bhanuja Bakthavaksalan

Thanks to Dr. Fleshner and his PSA: Detect & Protect team, Rensford was diagnosed with prostate cancer before he even felt symptoms. Read more about this early detection initiative on [page 14](#).



A Message from Our Leaders

As we look back on Fiscal 2026, we are immensely proud of what we achieved thanks to The Princess Margaret Cancer Foundation's incredible community of supporters.

From donating and buying Lottery tickets, to organizing and participating in fundraising events, each individual action helped raise \$180.8 million in net fundraising and Lottery revenue in support of Princess Margaret Cancer Centre, creating brighter tomorrows for cancer patients and their loved ones.

In this report, you will read about an act of visionary generosity from renowned Canadian philanthropist, Peter Gilgan, who made a \$50 million commitment that is spearheading new ways of finding and treating cancer earlier through the Peter Gilgan Centre for Early Cancer Detection Research. You will also read about patients like Rensford De Haan, who benefited from early detection by participating in a mobile "Detect and Protect" program designed to remove barriers to screening and meet people where they are.

We are delighted to feature a story on Eric Mok, a 20-year multiple myeloma patient who received a life-changing treatment that inspired him to make a significant personal donation, and to introduce you to estate giving donors, Monique and Gareth Seltzer who share their motivation for leaving gifts to The Princess Margaret that will benefit cancer patients decades from now. These generous commitments along with thousands of others, combine to fuel the groundbreaking work that brings hope to countless cancer patients at The Princess Margaret and beyond.

Against the backdrop of our uplifting Carry The Fire brand, our Princess Margaret Lottery program continued to fund world-leading research while making people's dreams come true by awarding once in a lifetime prizes, and our events portfolio generated unprecedented results thanks to tremendous individual and corporate team engagement. You will read about one team where

the torch – or in this case, the road hockey stick – is being passed down from generation to generation. And our inaugural Princess Margaret Cancer Foundation Cricket event, which was an unmitigated success, gave us the opportunity to engage an entirely new group of supporters who care deeply about cancer.

Collectively, all of these activities – and many more that you will read about in this report – moved us one step closer to creating a world free from the fear of cancer.

You can feel the momentum building across our community as we move towards the public launch of our Carry The Fire fundraising campaign. A bold, history-making effort is taking shape, fuelled by passion, generosity, and a shared determination to change the future of cancer diagnosis, treatment, education, and care. As we embark on the most impactful cancer fundraising campaign in Canadian history, we invite you to join us as we transform cancer outcomes.

Many thanks to our Board members, donors, event participants, event supporters, volunteers, Lottery ticket buyers and our colleagues at Princess Margaret Cancer Centre and across University Health Network (UHN) who helped make all of this possible. Most of all, thank you to our cancer patients and their loved ones: you are the people who inspire everything we do at The Princess Margaret Cancer Foundation and the reason we Carry The Fire.

From left:

Dr. Miyo Yamashita
President and Chief Executive Officer,
The Princess Margaret Cancer
Foundation

Jochen Tilk
Board Chair, The Princess
Margaret Cancer Foundation



Igniting Innovation, Advancing Care

This has been a year of remarkable progress and achievement for Princess Margaret Cancer Centre. We have continued to push the boundaries of what is possible in cancer care, driving innovation and discovery to create brighter tomorrows for patients.

Princess Margaret Cancer Centre was named one of the top 10 cancer hospitals in the world by Newsweek and ranked #1 in Canada, underscoring our leadership across clinical care, research, and education.

This year also marked the inaugural meeting of The Princess Margaret External Advisory Committee, which brings strategic insight to advance our commitment to excellence and strengthen our global leadership in cancer care and research.

The demand for cancer diagnosis and treatment continues to rise in Canada and around the world. We cared for 21,050 new patients, a 10 per cent increase year-on-year, and performed a record 220 allogeneic bone marrow transplants.

To meet the needs of the future, The Princess Margaret is expanding its footprint, with ongoing renovations to enhance our cellular therapy facilities. We also saw the supportive care team from The Princess Margaret move into 522 University Avenue – an important new space acquired at the end of 2024 that will enable new clinical and research breakthroughs in cancer, accelerate the development of innovative treatments and technologies, advance the adoption of artificial intelligence, and support the education of the next generation of cancer experts.

From left:

Dr. Aaron Schimmer
Research Director, Princess Margaret
Cancer Centre

Dr. Keith Stewart
Vice President, Cancer and Director,
Princess Margaret Cancer Program,
University Health Network



Among this year's research discovery highlights:

- Dr. Lillian Siu was named the first-ever Canadian President of the American Association for Cancer Research.
- Launch of a new head and neck brachytherapy program and an adaptive radiation therapy program.
- First in Canada to implement Molli and Mozart technologies that bring more precision and accuracy to breast cancer surgery.
- Supportive Care innovations expanded with a new multidisciplinary MAP clinic, integrating social work, psychology, and psychiatry into a single coordinated model of care.
- We welcomed new members to the Princess Margaret Cancer Care Network, strengthening collaboration across our regional partners.

On the research side, we saw a 120 per cent increase in Canadian Institute of Health Research grant funding and attracted \$314-million in external research support. Key highlights include the development of a new AI tool to understand how cells communicate in cancer; the discovery that the diabetes drug metformin prevents the growth of mutated blood stem cells; and the identification of an inflammatory leukemia subtype that could be responsive to other treatment strategies.

We also built new collaborations with our colleagues at the Krembil Research Institute and the Centre for Addiction and Mental Health through hosting the Allan Slight Breakthrough Forum on Cancer Neuroscience to explore new projects that connect cancer, neuroscience, and mental health.

None of this would be possible without the dedication and support of The Princess Margaret Cancer Foundation.

We are especially grateful for the transformative \$50 million gift from the Peter Gilgan Foundation to establish the Peter Gilgan Centre for Early Cancer Detection Research. The largest single donation to early cancer detection research in North America, this gift accelerates innovative research and technologies to detect cancer earlier and improve patient outcomes.

The spirit of Carry The Fire lives through the hope and determination of our patients, supporters, volunteers, learners, and staff. Our sincere thanks to all.



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



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

Carrying The Fire Forward

Leading the way to a future without the fear of cancer.

Cancer remains the leading cause of death in Canada. Nearly half of all Canadians – about 42 per cent – will face a cancer diagnosis in their lifetime. As our population grows and ages, the number of cases continues to rise.

Yet statistics, however sobering, never tell the full story. Behind every number is a person and a family confronting uncertainty, fear, and profound disruption. It is this human reality that anchors our purpose and gives urgency to our work.

At UHN's Princess Margaret Cancer Centre, consistently ranked number one in Canada, and across University Health Network, now ranked second globally by Newsweek, we are guided by a singular conviction: that excellence in care must be matched by compassion, and that discovery must always be in service of patients.

Together, we are advancing a legacy of innovation across prevention, early detection, treatment, and research. Our aim is both ambitious and essential: to create a world free from the fear of cancer, and to offer patients in Canada and around the world not only longer lives, but better ones.

There is reason for hope.

Even as cancer incidence rises, survival continues to improve. Five-year net survival has increased from 55 per cent in the early 1990s to more than 64 per cent today, a testament to the power of personalized medicine, immunotherapy, and earlier diagnosis. These gains reflect decades of sustained investment in science, clinical excellence, and collaboration.

This year, that momentum has been evident across our system. Through the Canada Leads 100 Challenge, we have recruited more than 75 exceptional early career scientists, including more than 25 of them at The Princess Margaret, strengthening Canada's position as a global destination for the world's most promising research talent. This is how progress is sustained: by investing in people as much as in ideas.

The Princess Margaret's clinical trials program remains among the most advanced in the world. More than 20 per cent of patients participate in a clinical trial or study, an extraordinary level of engagement that accelerates discovery, transforms standards of care, and shapes cancer treatment far beyond our walls.

One of this year's most significant milestones is the launch of OurGenes, a landmark health research study in partnership with Helix Inc. Over five years, the study will offer genetic testing to 100,000 patients, identifying inherited risks for cancers such as hereditary breast and ovarian cancer, Lynch syndrome, and conditions linked to cardiovascular disease. This initiative exemplifies the future of medicine: proactive, precise, and deeply personalized.

Equally important is how we extend the benefits of discovery to more people. The continued expansion of the Princess Margaret Cancer Care Network is bringing leading edge care closer to home, ensuring that patients across Canada can access world class expertise within their own communities.

Hope is not abstract. It is built deliberately through science and discovery, through care, and through partnership. It is the driving force behind Carry The Fire. It brings together researchers, clinicians, donors, community members, patients, and their loved ones in a shared commitment to accelerate progress and shape brighter tomorrows.

On behalf of the UHN Board of Trustees and TeamUHN, we extend our deepest thanks to the Board of Directors of The Princess Margaret Cancer Foundation, and to the extraordinary teams of clinicians, scientists, and staff at The Princess Margaret. Through your leadership, dedication, and relentless pursuit of excellence, we move closer to a future where cancer no longer defines the limits of human possibility and where fear is replaced by hope.

A New Dawn in Early Detection

\$50 million gift launches world's largest early cancer detection program.

The largest benefactor to healthcare in Canada, Peter Gilgan and the Peter Gilgan Foundation are dedicated to building a better world for generations to come. Their gift to The Princess Margaret Cancer Foundation established the Peter Gilgan Centre for Early Cancer Detection Research at Princess Margaret Cancer Centre – the world's largest program for detecting and intercepting the recurrence of cancer in patients.

"Cancer is a cause that has touched my family and loved ones, and it affects far too many Canadians," says Peter Gilgan. In fact, it remains the leading cause of death in Canada. With more than 50% of cancers currently diagnosed at an advanced stage, many patients with late-stage disease face significant challenges and poorer outcomes. Simply put, early detection is crucial.

The world-leading early detection program is revolutionizing cancer care by identifying the disease when treatment is most likely to succeed, ultimately allowing more patients to be cured. "Now is the time to invest in Canada's capacity for world-class research and innovation. I am compelled to make this significant gift to establish a centre of this kind, one that will strengthen our country's research and catalyze better outcomes that will create a lasting impact on patients here in Canada and around the world," says Peter.

The Peter Gilgan Centre for Early Cancer Detection Research has launched a three-pillar program aimed at pioneering early detection research. Led by our scientists – world leaders with diverse expertise – this initiative is accelerating the translation of new discoveries and early detection technologies into improved patient care and outcomes, helping patients live longer, healthier, more fulfilling lives.

"We are in an unprecedented time in history where healthcare progress is at risk due to funding cuts in research. Generosity of this magnitude is transformative," says Dr. Miyo Yamashita, President and CEO of The Princess Margaret Cancer Foundation.

The Princess Margaret is deeply grateful to Peter Gilgan and the Peter Gilgan Foundation for their visionary commitment to accelerating early detection, and improving health outcomes and quality of life for cancer patients everywhere.

"We are incredibly grateful to Peter Gilgan for his visionary and philanthropic leadership, sharing our conviction that early detection research will help move us closer to a world free from the fear of cancer."

– Dr. Miyo Yamashita
President and CEO of The Princess Margaret Cancer Foundation



Peter Gilgan with Luana Locke, cancer survivor



From left:
Dr. Scott Brattman, Dr. Trevor Pugh, Dr. Raymond Kim, Peter Gilgan, Dr. Lillian Siu & Dr. Daniel De Carvalho

A New Multiple Myeloma Treatment Changed Eric's Life

Now his \$100,000 donation will help other patients live free from the fear of cancer.

Eric Mok had gotten used to living with cancer these past 20 years. Multiple myeloma is a rare blood cancer caused by abnormal plasma cells in the bone marrow. Now age 76, Eric never imagined his cancer would reduce to undetectable levels.

But after a breakthrough treatment at Princess Margaret Cancer Centre, he was able to transition to a standard maintenance regimen and enjoy his retirement doing the things he loves, including staying active through tai chi and hiking, travelling with his wife, Patty, and spending time with his loved ones.

Eric's journey with cancer began in 2004 when doctors at a Hong Kong hospital first discovered excess protein in his urine. After decades of living with this complex disease, his multiple myeloma was finally treated successfully in 2025 at Princess Margaret Cancer Centre. "One thing I believe is that cancer patients need to think positively. I seldom worry about my myeloma anymore," says Eric.

For the past two decades, The Princess Margaret has played a central role in developing nearly every major myeloma therapy, helping extend lives and transform outcomes globally. While under the care of clinician investigators, Drs. Guido Lanctot and Donna E. Reece, Eric was treated with an innovative therapy – a bispecific antibody.

Just two weeks after his treatment at The Multiple Myeloma Clinic, he saw remarkable results. His kappa free light chain (KFL) blood test dropped from 300 to just 4, indicating a very

positive response to treatment. The news gave Eric a new outlook on his future and inspired him and his wife Patty to make an incredible \$100,000 donation to support the research that saved his life.

The Princess Margaret has one of the largest multiple myeloma programs worldwide and runs more than 40 clinical trials every year. Thank you, Eric and Patty, your gift will help ensure our clinicians, doctors, and researchers can continue to Carry The Fire for multiple myeloma patients in Canada and around the world.

"Thank you to The Princess Margaret doctors and staff – you gave me a second chance at life."

– Eric Mok
Cancer Patient and Donor

Photo:
Eric Mok & his wife Patty





Steady Support, Life-changing Impact

Inna Zaslavsky has been a cancer patient three times over the last 30 years.

At 29, after years of unexplained stomach pain, digestive issues and a diagnosis of advanced stomach cancer with only two years to live, she sought further evaluation from Princess Margaret Cancer Centre.

Testing revealed a different diagnosis. It was low-grade gastric lymphoma, a serious but treatable disease. After a surgery that removed 75% of her stomach and radiation, Inna began rebuilding her strength and her life.

Her life felt steady again, she went back to school, travelled, and believed that the cancer chapter of her life was behind her. Then at 42, Inna was diagnosed with breast cancer. "It's difficult to explain what it feels like to hear those words a second time," she says. Once again, she turned to The Princess Margaret, where care extended far beyond treatment. "The doctors treated me as a whole person, not simply a case file."

In 2024, after losing her father to brain cancer, Inna faced a third diagnosis. This time, the cancer was caught early and treated with a lumpectomy – reflecting how much progress has been made, not only in technology but in early detection and patient support.

"What has changed most over the years is not just the technology – though the advances are remarkable – but the way patients are supported," says Inna. She credits the psychosocial oncology team who understood the unique challenges cancer patients face for having made a tremendous difference in her continuous cancer journey. "These kinds of programs do not simply appear over time. They are built and sustained through donor support."

Stories like Inna's are possible because of the relentless progress made at The Princess Margaret, and the donor support that sustains it. Every advancement in treatment, every innovation in early detection, and every layer of compassionate care is built over time through the generosity of people who choose to give.

Now 60, Inna practices hot yoga several times a week, travels with her husband, and embraces living in the present, knowing how fragile the future can be.

It's because of patients like Inna that monthly giving matters so deeply.

Monthly giving provides steady, reliable support for breakthrough research, life-saving treatments and comprehensive patient care, helping ensure that more patients, like Inna, can benefit from earlier diagnoses, better treatments, and a more holistic care experience. Simply visit CARRYTHEFIRE.CA/JoinMonthly to become a monthly donor or contact our Donor Services team at 416-946-6560.

Thousands United. Countless Lives Impacted.

Once again, thousands of passionate fundraisers gathered together through our signature events in support of The Princess Margaret and our shared mission to create a world free from the fear of cancer. The dedication and compassion of our supporters was evident in every step, pedal, bowl, and shot, reflecting their commitment to improving the lives of cancer patients everywhere through their generous fundraising.

Thanks to the collective effort of our community, four of The Princess Margaret Cancer Foundation events made the Peer-to-Peer Professional Forum Canadian Top 30 list. We also continued to lead all Canadian non-profits in the number of industry-leading peer-to-peer fundraising initiatives in 2025.

Whether you participated in an event, made a donation, or volunteered your time, thank you. Your dedication and generosity advance the life-saving work of the clinicians, researchers, and caregivers at The Princess Margaret. Together, we are making a profound difference.



The PMCF Ride is the Foundation's flagship event and a cornerstone of its fundraising success. In FY26, the Ride delivered a record-breaking year, raising more than \$20.6 million for a total of \$321 million over its 18 years. Strong participation and high levels of fundraising reflected the continued strength and commitment of the Ride community, with many riders returning year after year and contributing at increasingly high levels. From seasoned cyclists to first-time riders, 4,300 participants of all skill-levels came together with a shared purpose, to ride for themselves, for their loved ones, for patients, and for a world free from the fear of cancer.



The PMCF Cricket event had a successful launch, expanding the Foundation's reach into new and diverse communities. In its inaugural year, the event raised more than \$1.16 million and brought together 40 teams, establishing a strong foundation for future growth. The early success of Cricket highlights the opportunity to engage new participants and build an enhanced events portfolio. Teams come together through a shared love of the game, united by a common goal, to make a meaningful impact on cancer outcomes.



The PMCF Lottery is Canada's largest charitable lottery and raised \$129.6 million in gross revenue this year. Every ticket is a chance to win luxury real estate, cash, cars, and more while supporting the Cancer Centre's highest priorities in cancer research, education, treatment, and care. The Lottery also continued its successful sweepstakes contests, awarding once-in-a-lifetime experiences, including tickets to highly coveted baseball and hockey playoff games.



The PMCF Signature Events



The PMCF Walk is the Foundation's longest-standing event, raising a total of \$195 million over its 23-year history. The half-marathon walk brings communities together in a meaningful way, with people of all ages and backgrounds walking together through some of Toronto's most beautiful neighbourhoods in honour of those affected by cancer. This year, the Walk raised over \$3.8 million, its strongest fundraising result since 2019, and welcomed over 1,700 participants. Strong fundraising per participant and retention rates demonstrate the deep commitment of this community and the continued evolution toward high-value engagement.



The PMCF Journey continues to grow as a flexible and inclusive event that resonates with audiences of all ages and abilities. In FY26, Journey raised more than \$1.8 million, representing 20% growth year over year, and engaged nearly 2,500 participants. Increased participation and improved engagement reflect the event's expanding reach and its ability to connect with individuals and families in new and impactful ways. Whether walking or running 1 km, 3 km or 5 km, participants take on their Journey in support of the cause, demonstrating that there are many paths to making an impact.



The PMCF Ride North delivers a premium, boutique cycling experience, attracting a dedicated and growing community of riders in a unique Muskoka setting. In FY26, the event raised \$1.6 million and achieved a sell-out year, welcoming 500 participants. Continued growth in both participation and retention reflects the event's increasing momentum and appeal among riders seeking a more intimate and elevated experience. Riders come together to challenge themselves while contributing to something bigger, combining personal achievement with a shared purpose.



The PMCF Road Hockey event remains one of the Foundation's most dynamic and community-driven events, bringing teams together for a day of energy, competition, and purpose. In FY26, the event raised over \$3.3 million, setting a new world record for a hockey fundraiser, and brought together over 1,800 participants across hundreds of teams. With a strong re-registration rate and highly engaged participants, Road Hockey continues to be a powerful driver of both fundraising and community connection.

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Hundreds of supporters were inspired by The Princess Margaret's mission to start personal fundraisers this year. Together, they participated across 158 community events, including The PMCF Quest, D.I.Y. fundraisers, athletic social challenges, radiothons, and third-party events, raising more than \$6.7 million. The initiative and generosity of The Princess Margaret community is advancing cancer research, bringing hope to patients and their loved ones and proving what's possible when we unite to Carry The Fire.





Michael Storfer
Road Hockey Honourary Chair
Team NEXT

Jake Storfer
Team Cintas



Team Cintas

Passing the Torch

How Michael Storfer's legacy of leadership sparked his son's next chapter.

The Princess Margaret Road Hockey event has always been a family affair for the Storfers. Michael Storfer's company, NEXT Plumbing and Hydronics Supply, has been playing in the tournament since 2018 and his son Jake Storfer played alongside them every year. In 2025, Michael was the Road Hockey Honourary Chair and had 30 NEXT teams playing in the tournament – the most teams from any organization in Road Hockey's history.

For Michael, cancer's a cause that's touched him close. More than two decades ago, he began fundraising after losing his mother to lymphoma. Over the years, those efforts evolved – from endurance events to The PMCF Ride, and eventually to Road Hockey – until, as he puts it, "it became a part of the DNA of the company." His dedication to community fundraising set the tone for how the Storfers view philanthropy: as something you do together, and something you build into the culture.

When Jake joined the Management Trainee program at Cintas fresh out of university, he was finding his footing navigating new responsibilities and expectations. But as The PMCF Road Hockey event approached, he saw that his workplace also gave him a new opening to do more than participate. He saw a chance to lead.

This year, Jake wasn't simply showing up alongside his father. He took the initiative at his job, determined to Carry The Fire of that family tradition into a new workplace. Jake's leap began with a simple perspective. "There was no reason not to try – why not go for it," he said, reflecting on the moment he decided to launch a team at Cintas.

He started with what felt manageable – one team at his location, with the people he knew best. Then, when his boss challenged him to think bigger, Jake built a pitch, talked to general managers, met with leaders across locations, and proved the idea could scale. Five Cintas teams played in year one. Ten are expected at the 2026 Road Hockey Event.

Jake learned quickly that recruitment wasn't about stick skills or celebrity appearances. "Getting to play road hockey mattered to a few, but cancer as the cause mattered more." When he shifted from selling the sport to centring the reason – inviting colleagues to share the names and photos of the loved ones they were playing for on a board in their office – the culture changed.

Participation became personal, and teammates who had never held a hockey stick felt just as welcome as lifelong players. In a workplace made up of different backgrounds and roles, the team became a place of shared purpose.

Even as Jake's role changed, the program he started kept moving. He's now stepped into an informal advisory position, helping new trainees take ownership. That handoff may be the clearest sign that this was never just a one-off fundraiser; it was leadership training with real impact.

For Michael, Road Hockey has been another way a workplace becomes a community. For Jake, it's proof that a junior employee can build something lasting by pairing ambition with purpose – setting goals, asking for support, and then showing up, week after week, to keep people connected to why they're there. That's what it means to Carry The Fire: to show up, step up, and inspire the next person to join your team.

Celebrating 10 Years of Transformative Giving

Honouring those who have cumulatively donated \$1 million or more in support of The Princess Margaret.

In 2025, the Till & McCulloch Society marked its 10th anniversary with a special evening celebrating the remarkable generosity of its members and the groundbreaking cancer research and care their philanthropy has made possible. The event brought together supporters, clinicians, and scientists to honour a decade of impact and shared commitment to transforming cancer outcomes.

The Till & McCulloch Society recognizes the extraordinary generosity of individuals, foundations, corporations, and unions who have collectively contributed \$1 million or more in support of cancer research and care.

The Society is named in honour of Drs. James Till and Ernest McCulloch, whose monumental breakthrough in 1961 confirmed the existence of stem cells. Their transformative research at The Princess Margaret laid the foundation for bone marrow transplantation, revolutionizing cancer care around the world.

Today, the vital support of Till & McCulloch Society members empowers world-renowned scientists and clinicians at The Princess Margaret to continue pushing the boundaries of cancer research, treatment, education, and care, keeping hope and innovation at the forefront.

To every Till & McCulloch Society member, thank you for being part of The Princess Margaret family and Carrying The Fire for cancer patients and their loved ones.

To learn more about joining the Society and leading the way for a world free from the fear of cancer, please contact T&MSociety@thepmcf.ca.





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.

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Yamana Gold Inc.
John Zanini
Anonymous (10)

The Seltzers are Creating a Legacy for Others

A savvy entrepreneur who's had many wide-ranging careers, Gareth Seltzer has always taken a philosophical approach to life. When things got tough, he would do his best to focus his energy on the things within his control, a mindset that would become more important than ever when he was faced with a devastating cancer diagnosis.

It was 2022 when Gareth's sore tooth resulted in him getting an MRI and the eventual discovery of salivary duct carcinoma, an extremely aggressive cancer. Gareth was immediately referred to Dr. David Goldstein at Princess Margaret Cancer Centre who had the required expertise to treat such a rare form of cancer. Gareth swiftly underwent a radical, 10-hour surgery to remove as much of the cancer as possible, followed by 66 days of radiation.

"The surgery was unbelievable," recalls Gareth, "I was very fortunate they caught it early." While he was declared 'no evidence of disease,' he knows there's no kind of remission with his kind of high-grade cancer. Gareth still goes for scans every three months to make sure the disease hasn't spread to other parts of his body. "Early detection is what's keeping me alive. There is no other treatment plan."

It's this uncertainty that's brought clarity to Gareth. While he knows he can't change his own prognosis, he knows he can fund the cancer research that will likely change someone else's. He's participated in The PMCF Ride several times, a 200 km cycling fundraiser, and he and his wife, Monique, are both this year's Ride Honourary Chairs. But their commitment to raising funds goes above and beyond the impact they're making today.

Gareth and Monique have also both left a gift in their Will to fund The Princess Margaret's highest priorities. "It allows us to think bigger," says Monique, "about the kind of legacy we want to leave and the role we can play in advancing cancer care and research into the future." Gareth adds, "Anybody who leaves a gift in their Will, I believe, will have a legacy that says, 'We were a part of what changed everything.'"

"Supporting cancer research at The Princess Margaret is deeply personal to me because it quite literally saved Gareth's life," continues Monique. "But it isn't just about gratitude. It's about helping move the needle forward so that more lives can be saved, and fewer families have to face this in the first place. The care he received was exceptional, but it was only possible because of years of research, innovation, and donor support that made those treatments available."

"We're now at the most radical pace of cancer discovery in medical history," says Gareth. "The doctors and researchers are producing more life-altering results than ever, and I think the rate will simply increase. That's what compels me to give."

Today, they carry a deep respect for the fact that Gareth's cancer could return. "But it's balanced by a strong sense of confidence," reflects Monique. "A confidence in the care Gareth received at The Princess Margaret, and in the knowledge that we have an extraordinary team behind us."

"Life now is a blend of perspective and hope. We don't take things for granted, but we also don't live in fear. Instead, we're moving forward – thoughtfully, optimistically, and with a renewed sense of what's possible."

For more information on leaving a gift in your Will to The Princess Margaret, please email Genane.Peniak@thepmcf.ca, Director, Estates and Gift Planning, or call 416-660-1276. Already made a gift in your Will? Please let us know so we may express our gratitude and discuss your recognition preferences.

Photo:
Monique & Gareth Seltzer
Legacy Giving Donors
2026 Ride Honourary Chairs





Breaking Barriers: How Community Outreach Saved Rensford's Life

Not knowing early means knowing too late. That's what prostate cancer survivor, Rensford De Haan, wants other Black men to hear. He was successfully treated for the disease thanks to an early detection initiative established by The Princess Margaret. "We're at a disadvantage," says Rensford, who was diagnosed at Stage 2 after getting tested through the program. "Men in my community are getting the information too late, and by then, it's an uphill battle."

Men of African and Caribbean ancestry are 70 per cent more likely to develop prostate cancer and are more likely to face aggressive forms of the disease. Barriers like cost, misinformation and limited access to care mean they're also twice as likely to die from it.

That's why the team at Princess Margaret Cancer Centre created PSA: Detect & Protect – a mobile, pop-up initiative that brings free prostate cancer testing directly to high-risk communities across the Greater Toronto Area. Made possible by generous donors, including Scott and Suzanne Coates and Jon and Nancy Love, the initiative also connects men to follow-up care when needed.

"The reality is a lot of men don't have a family doctor, some don't have OHIP," says Dr. Neil Fleshner, urologist and clinician investigator at Princess Margaret Cancer Centre and the Love Chair in Prostate Cancer Prevention Research. The Princess Margaret delivers this program in partnership with the Walnut Foundation, a Black men's health and prostate cancer support group. They work together to build relationships with the community and promote screening at their events.

Those efforts reached Rensford, who heard about the program through a pastor at his church. He was first tested in June 2024, where his PSA levels came back slightly elevated. Because he had no symptoms, doctors initially chose to monitor him closely. A few months later, a follow-up showed an increase in his PSA count, and Dr. Fleshner ordered additional testing. A biopsy revealed his prostate cancer diagnosis and he was given treatment options, including surgery.

Now, almost a year later, Rensford is happy, healthy and 'back on his ride,' having returned to cycling, running, and enjoying time with his loved ones. "It was a process, but I want other men to know it was well worth it," he says. Rensford hopes his story encourages other men to act, especially those in his community.



From left:
Dr. Jess Cockburn, Bhanuja Bakthavaksalan, Dr. Neil Fleshner, and Heidi Wagner – Members of the PSA: Detect & Protect team

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April 1, 2025 to March 31, 2026

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Terry Bacinello
Anish Chopra
Tom Ehrlich

Omeonga Saidi
Tina Tehranchian
Stuart Waugh

Michael Wilson
Aazar Zafar

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April 1, 2025 to March 31, 2026

The Princess Margaret Cancer Foundation

Board Committee*	Leadership	Membership		
Executive Committee	Chair: Jochen Tilk Vice-Chair: Yousry Bissada	Sarah Bull Nancy Carroll J-F Courville	Harry Goldgut Helen Mallovy Hicks Stacey Madge	Jonathan McCain Sam Ridesic Dr. Kevin Smith
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Lottery	Chair: Sam Ridesic	Mark Allison Helen Mallovy Hicks	Eva Salem Emily Walsh	

*Jochen Tilk and Yousry Bissada, as Chair and Vice Chair are members of all the above Committees.

UHN Governance Appointments

Committee	Role	Name
UHN Board of Trustees	Board Chair	Jochen Tilk
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	2022	2023	2024	2025	2026
Gross Fundraising Revenue	91,531	104,920	119,712	174,260	183,446
Direct Fundraising Expenses ¹	(22,169)	(29,354)	(28,348)	(36,495)	(39,767)
Net Fundraising	69,362	75,566	91,364	137,765	143,679
Gross Lottery Revenue	191,259	179,963	150,146	138,774	129,582
Direct Lottery Expenses	(99,600)	(107,334)	(100,519)	(97,581)	(92,486)
Net Lottery	91,659	72,629	49,627	41,193	37,096
Net Fundraising and Lottery Revenue	161,021	148,195	140,991	178,958	180,775
Investment Income	37,140	16,453	68,728	77,239	90,583
Net Revenue, including Investment Income	198,161	164,648	209,719	256,197	271,358
General Fundraising and Administrative Expenses ²	(7,735)	(9,282)	(8,479)	(9,528)	(10,707)
Excess of Revenue over Expenses before Grants	190,426	155,366	201,240	246,669	260,651
Grants to Princess Margaret Cancer Centre and other Qualified Donees					
Construction of Centres within the Hospital	(4,676)	(13,076)	(18,125)	(17,131)	(5,830)
Research, Education, and Patient Care	(106,133)	(127,546)	(129,066)	(156,086)	(174,812)
Equipment	(3,214)	(4,260)	(5,485)	(6,527)	(8,944)
Grants to other Qualified Donees	-	-	-	(5,314)	(616)
Total Grants to Princess Margaret Cancer Centre and other Qualified Donees	(114,023)	(144,882)	(152,676)	(185,058)	(190,202)
Excess of Revenue over Expenses and Grants for the Year	76,403	10,484	48,564	61,611	70,449
Fund Balances					
Endowments	394,551	377,728	381,775	369,867	417,500
Restricted	383,128	400,836	439,535	510,467	523,677
General	13,009	22,608	28,426	31,013	40,619
Total Fund Balances	790,688	801,172	849,736	911,347	981,796
Held by University of Toronto (as of April 30)	18,052	18,130	19,326	20,279	22,298
Total Capital	808,740	819,302	869,062	931,626	1,004,094

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

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

Fiscal 2026

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.

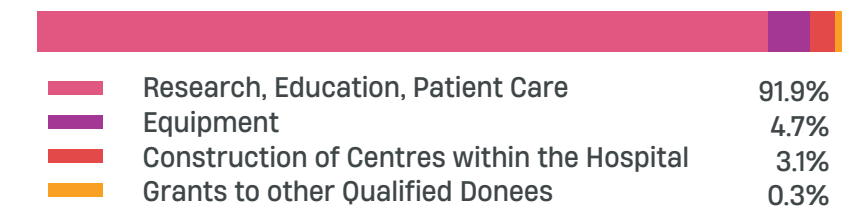
Fulfilling Our Mission

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 (\$190.2 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 (\$180.8 million):



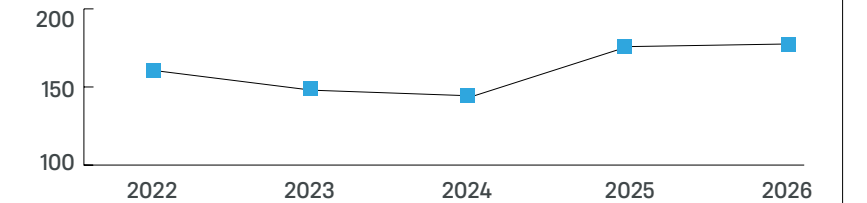
Grants provided to Princess Margaret Cancer Centre and other Qualified Donees (\$190.2 million):



Year-Over-Year Highlights

Net fundraising and lottery revenue (\$ millions)

2022	\$161.0 million
2023	\$148.2 million
2024	\$141.0 million
2025	\$179.0 million
2026	\$180.8 million



Total gross fundraising & lottery revenue: **\$313.0 million**

Gross Fundraising Revenue

\$183.4 million

Fundraising Expenses	21.7%	\$39.8 million
Net Fundraising Revenue	78.3%	\$143.6 million

Gross Lottery Revenue

\$129.6 million

Lottery Prizes	42.5%	\$55.1 million
Marketing & Other Expenses	28.9%	\$37.4 million
Net Lottery Revenue	28.6%	\$37.1 million

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

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University Health Network (UHN) April 1, 2024 to March 31, 2025

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Princess Margaret Cancer Centre As of March 31, 2025

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Iranian Canadian Pioneers Professorship in Neurooncology Dr. Farshad Nassiri

Professorship in Prostate Cancer Research Dr. Alejandro Berlin

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

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- Hold'em For Life Charity Challenge

Champion (\$500,000 - \$999,999)

- Fight to End Cancer
- PMCF's Quest
- Strike Out Cancer - One Industry One Cause

Innovator (\$250,000 - \$499,999)

- Agnico Eagle Charity Golf Day
- D.I.Y. To Conquer Cancer
- Law Suits
- Swing Fore The Cure

Leader (\$100,000 - \$249,999)

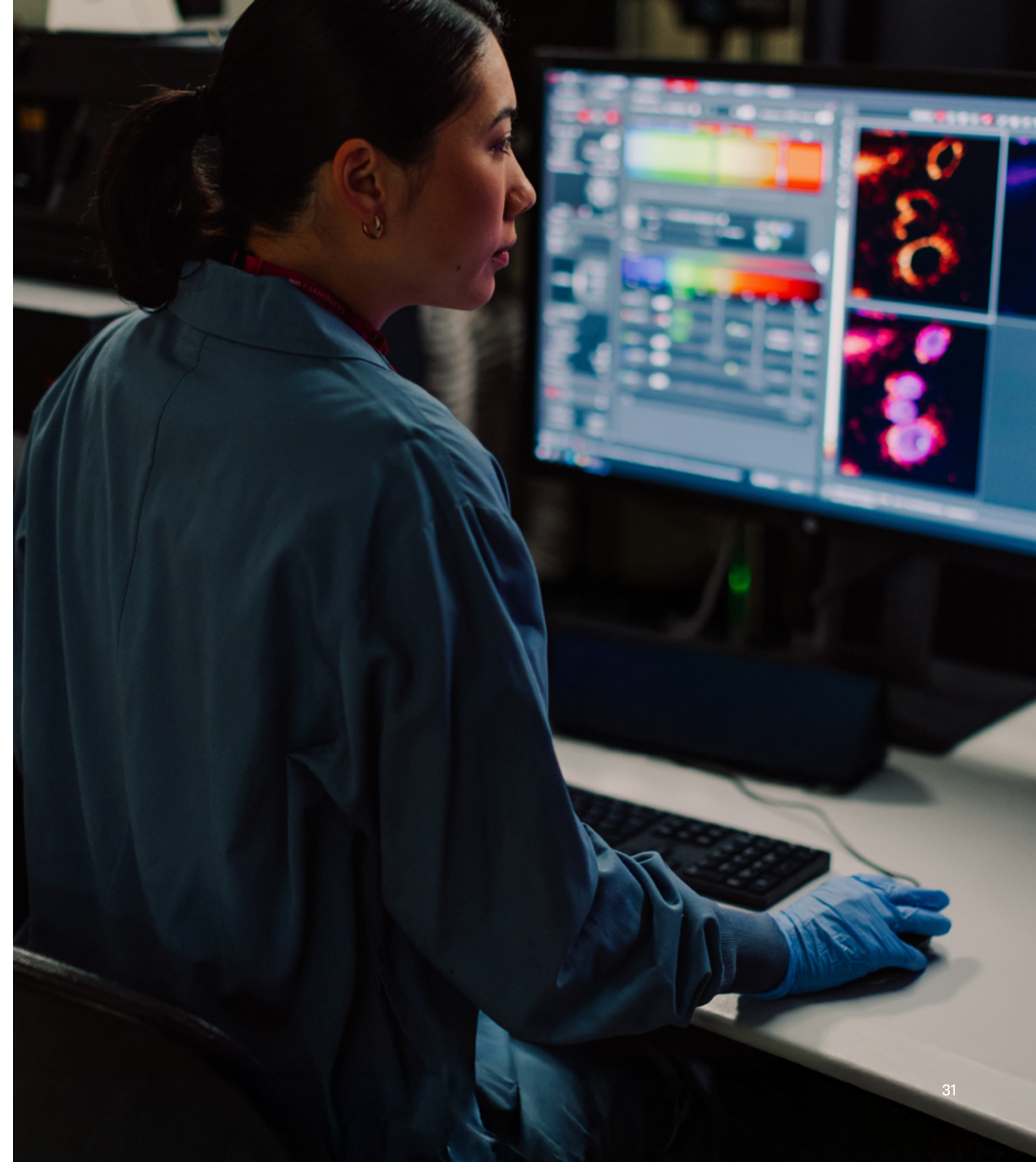
- A1 Chinese Radiothon
- EXP Charity Golf Invitational
- Fairchild Chinese Radiothon
- Laughter is the Best Medicine
- March Swimming Social Challenge
- Unbreakable Concert
- Walk 100kms in October

Partner (\$50,000 - \$99,999)

- Ed Jovanovski Golf Charity
- Fiesta das Amigas/Circle of Friends
- Kami Brown DIY
- Kathy Morrison Memorial Golf Tournament
- Mark Herbst (Ride Around the World) DIY
- May Dog Walk Social Challenge
- Squash Dementia
- Team Ian Ride DIY
- Toronto Marathon
- Waterfront Toronto Mararthon
- Z103.5/CHLO AM530 Radioton
- Zoomer/Classical Radiothon

Builder (\$25,000 - \$49,999)

- A Cure in the Future Retro Gala
- Al Flaherty's Outdoor Store - Compete For The Cure
- Jason Freeman Cancer Crushfest
- JF Lunar New Year Gala
- Liam Hamlin's 100KM Strong DIY
- Lindsey's Legacy Concert
- Marathon 4 Mary DIY
- Par For The Cause
- Rob Penney Slo-Pitch Tournament



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