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ABOUT GAIRDNER

History

The Gairdner Foundation was established in 1957 to award annual prizes to individual researchers whose discoveries in biomedical science have had major impact on progress in science and on human health. Annually, seven awards are given: five Canada Gairdner International Awards, for excellence in biomedical research, the John Dirks Canada Gairdner Global Health Award, for outstanding achievements in global health research, and the Canada Gairdner Wightman Award, reserved for a Canadian scientist demonstrating outstanding science and exceptional leadership in Canadian medical science. The Awards are highly regarded as one of the world’s most prestigious biomedical prizes with many of our laureates (95 in our history) going on to receive the Nobel Prize.

Mission

- To celebrate excellence in research that impacts human health through the Canada Gairdner Awards
- To convene leaders from the research, academic, public and private sectors to explore the key research issues of the day
- To inspire the next generation of students in the excitement and potential of scientific research in a global context through outreach programs
MESSAGE FROM THE CHAIR

The Gairdner Foundation is a beacon to the Canadian scientific community and its international reputation and prestige make the winning of a Canada Gairdner Award a shining achievement in any scientist’s career. In addition to its renowned awards, Gairdner has fostered a highly effective series of outreach programming that energizes high school students, undergraduates and graduate students. Gairdner is a trusted voice of science in Canada, offering timely events that help educate Canadians on COVID-19, vaccine confidence and more.

With the world’s renewed interest in science, Gairdner has been at the forefront leading virtual events that draw on its international network of experts. The suite of programming offered by the Gairdner Foundation celebrates excellence, connects Canadian science leaders and the global scientific community, and, inspires the next generation of scientists.

The 2020 Canada Gairdner Award laureates were leaders in the fields of stem cell and molecular biology, Wnt signalling, cancer and HIV/AIDS research, neuroscience and open science, all bringing a stellar array of ground-breaking enquiry to our national programming.

This year, Gairdner continued to expand its reach through virtual programming with the new Gairdner Global Perspectives Panel series. Beginning with a focus on the COVID-19 pandemic, the program has expanded to cover other current issues, pertinent to the Canadian public. The Gairdner Foundation is dedicated to shining light on the important issues facing the scientific community and those who depend on science and will continue to grow this program in 2021.

2020 was a challenging year for all of us, adapting to the many changes to day-to-day life brought on by the pandemic. Looking back on the year, I am proud of the fantastic achievements of the Gairdner Foundation. I am grateful to my dedicated colleagues on the Foundation Board, and, to the management team at Gairdner for their tireless commitment to the Foundation, its laureates, and programming. Above all, I salute the leadership of our President and Scientific Director, Dr. Janet Rossant.

On behalf of the Board and myself, I extend our most sincere appreciation to the Government of Canada, the Canadian Institutes of Health Research (CIHR), and, the Governments of Québec and Alberta for their generous support of the Gairdner Foundation in this year of adversity. As well, I thank each of our sponsors and partners for their enthusiastic generosity and sustained collaboration in supporting the Foundation in quickly organizing digital events of global impact.

As we complete the year, former Gairdner awardees continue to play a leadership role in managing the current COVID-19 pandemic. Nothing speaks more to the prime importance of the biomedical and related sciences in advancing global health, safety and economic security. As Gairdner continues to expand its efforts as the trusted voice of science I look forward to working with the team to increase the science literacy of Canadians.

With all good wishes,

Heather Munroe-Blum, OC, OQ, PhD, FRSC
Chair, Gairdner Foundation Board of Director
MESSAGE FROM THE PRESIDENT & SCIENTIFIC DIRECTOR

It is with mixed emotions that I reflect on 2020, a year that presented countless challenges for people across Canada and around the world. We have seen COVID-19 cause so much serious disease and death, and indirectly lead to mental health and economic challenges for underserved communities in Canada and around the world. And yet, science has provided some hope in the darkness, with the amazing rapid development of effective vaccines. The challenge ahead is to achieve equitable vaccine distribution worldwide.

The Gairdner Foundation’s focus on celebrating research excellence and convening leaders has continued relevance in this pandemic world. Our Global Perspectives Panels addressed key issues related to COVID-19 from explaining COVID in the early stages of the pandemic to the most recent panel on combatting vaccine hesitancy. Our international network of laureates and other scientists made it easy for us to pivot our programming and operations, demonstrating resilience and commitment to the scientific community in Canada and around the world. Not only did we have an incredible cohort of laureates, we also maintained our core programming, engaged new partners, and started new and exciting public-facing programs.

The 2020 Canada Gairdner Awards proudly celebrated outstanding research from stem cell biology to HIV research to open science. Our laureates were shining examples of excellence in science and their diverse areas of study paved the way for interesting and engaging virtual lectures at universities from coast to coast. They all were disappointed to not be able to visit in person, but we will make sure they can return in the future. We did, however, host a virtual Canada Gairdner Awards Gala which has garnered over 1000 views since it debuted in October.

Our virtual student outreach and national programs were well-received across Canada with many university partners continuing to host Gairdner programming virtually. In addition to our core programming, we introduced the Gairdner Global Perspectives Panel series and added valuable new partnerships to support symposia on topics ranging from open science to the Sustainable Development Goals through the pandemic lens.

I would like to express my gratitude to the Gairdner Foundation team who work tirelessly on all aspects of our programming, especially in the past year, as they adapted to working remotely and dealing with the challenges of the COVID pandemic. I would also like to extend my thanks to the large network of volunteers whose contributions bolster Gairdner activities across the country, even through virtual programming.

I would like to thank the members of our adjudication committees whose efforts to ensure the best science is recognized each year is the foundation to everything we do at Gairdner. I would also like to emphasize my appreciation for our Board of Directors whose extraordinary efforts are key to our success. Lastly, I would like to thank our donors, sponsors, CIHR and the Government of Canada in particular for their support without which our programming would not be possible.

Thank you for taking the time to read our annual report.

Dr. Janet Rossant, CC PhD FRS FRSC
President & Scientific Director, The Gairdner Foundation
2020 YEAR IN REVIEW

Report on 2020 Objectives

Note: Due to the COVID-19 global pandemic, the Gairdner Foundation cancelled all of its in-person events and where possible, hosted virtual events in their place. There was some disruption to our Student Outreach Program and public lecture programs as we pivoted to virtual programming. The results from our programs demonstrate Gairdner’s strong leadership across Canada. By adding new events to our roster, we broadened the reach of our voice and have solidified our role as a critical part of the Canadian scientific landscape.

1. Increase the reach and caliber of the National and Student Outreach Program

Despite the inability to bring laureates to Canada in 2020, Gairdner was able to engage faculty across the country through virtual programming, connecting laureates from around the globe with local researchers and graduate students alike. Across 15 universities participating in the National Outreach Program, there were over 1800 attendees. Students networking sessions with laureates were provided in October 2020, giving students an opportunity to hear about the research and career paths of the 2020 Canada Gairdner Award laureates. Over 80 students participated in these networking sessions.

In 2020, the Gairdner Foundation partnered with Exploring by the Seat of Your Pants (EBTSOYP) to provide virtual programming for high school students across the country, specifically targeting underrepresented groups. Between three Student Outreach Programs and our partnership with EBTSOYP, we reached over 1000 students.

Gairdner provided enhanced digital content for high schools in 2020 through comic zines, videos and pre-recorded lectures. These lectures will also be made available to universities for undergraduate classes.

2. Provide additional public-specific programming and materials

In 2020, Gairdner initiated a new program called the Gairdner Global Perspectives Panel series. In early 2020, the Gairdner Foundation focused on providing informative, interesting and most importantly, safe and accessible programming through virtual events. Gairdner laureates and partners around the globe are deeply involved in efforts to combat the COVID-19 pandemic, through research and modelling, data analysis, vaccine and treatment development and public health initiatives. Using this network, the Foundation began a series of online public webinars on key topics related to the pandemic. These events were aimed at the interested lay person, policymakers and scientists. The series has since expanded to include panels on other topics.

The Gairdner Global Perspectives Panels will be a key part of our events line up for years to come. They provide a trusted source of information for the Canadian public and policy makers on issues that really matter.

3. Increase the impact of Gairdner Foundation activities on Canadian science and society

Our goal as a Foundation is to emphasize the need to support fundamental science in the service of improving human health and the economy. Building on its reputation for excellence, Gairdner seeks to use its convening power to enhance the development of the next generation of Canadian researchers and provide trusted sources of scientific information for the public and other stakeholders.

In 2020, Gairdner increased its presence on social media and increased efforts on developing more virtual content. Gairdner’s YouTube channel has surpassed 1000 subscribers and our following and engagement has grown across Facebook, Instagram and Twitter, where we are engaging with science communicators and influencers to live tweet events and share our content.
Our expanded virtual programming, including the Gairdner Global Perspectives Panel series, have been recorded and shared through our YouTube channel, providing the Foundation with additional opportunities to increase the impact of our activities. Gairdner also began a new in-conversation series, where President and Scientific Director, Dr. Janet Rossant interviews leading experts on critical and timely issues. As an example, in December 2020, Dr. Rossant spoke with Derrick Rossi, stem cell biologist and co-founder of Moderna Inc., to discuss mRNA vaccine technology. Since being published the video has nearly 1000 views.

4. Secure strategic partnerships that support Gairdner’s programming and goals and raise its public profile

Gairdner has expanded its list of partners through its virtual programming. The Foundation capitalized on the broader reach of virtual events to secure new partners and provide programming to larger audiences.

5. Continue to increase the number, quality and diversity of nominations

Gairdner worked diligently to secure additional nominations for its 2021 Canada Gairdner Awards. The Foundation has not seen any reduction in nominations, which is a mark of success given the focus of the scientific world on the COVID-19 pandemic and demonstrates the importance with which the scientific community views the Gairdner awards.

6. Host international symposia to promote Gairdner abroad on annual basis

Gairdner hosted four Gairdner Global Perspectives Panels and a Global Health symposium in 2020. Their combined virtual attendance exceeded 2000 viewers from around the globe.
## 2020 Canada Gairdner Award Laureates

<table>
<thead>
<tr>
<th>Award</th>
<th>Laureates</th>
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<tbody>
<tr>
<td><strong>Canada Gairdner International Award</strong></td>
<td>Dr. Masatoshi Takeichi, Dr. Rolf Kemler, Dr. Roel Nusse, Dr. Mina J. Bissell, Dr. Elaine Fuchs</td>
</tr>
<tr>
<td><strong>John Dirks Canada Gairdner Global Health Award</strong></td>
<td>Professor Salim S. Abdool Karim, Professor Quarraisha Abdool Karim</td>
</tr>
<tr>
<td><strong>Canada Gairdner Wightman Award</strong></td>
<td>Dr. Guy Rouleau</td>
</tr>
</tbody>
</table>

**Dr. Masatoshi Takeichi**
**Canada Gairdner International Award**

[Together, with Dr. Kemler] "For their discovery, characterization and biology of cadherins and associated proteins in animal cell adhesion and signalling."

**Dr. Rolf Kemler**
**Canada Gairdner International Award**

[Together, with Dr. Takeichi] "For their discovery, characterization and biology of cadherins and associated proteins in animal cell adhesion and signalling."

**Dr. Roel Nusse**
**Canada Gairdner Wightman Award**

"For pioneering work on the Wnt signaling pathway and its importance in development, cancer and stem cells"

**Dr. Mina J. Bissell**
**Canada Gairdner International Award**

"For characterizing "Dynamic Reciprocity" and the significant role that extracellular matrix (ECM) signalling and microenvironment play in gene regulation in normal and malignant cells, revolutionizing the fields of oncology and tissue homeostasis."

**Dr. Elaine Fuchs**
**Canada Gairdner International Award**

"For her studies elucidating the role of tissue stem cells in homeostasis, wound repair, inflammation and cancer."

**Profs. Quarraisha & Salim Abdool Karim**
**John Dirks Canada Gairdner Global Health Award**

"For their discovery that antiretrovirals prevent sexual transmission of HIV, which laid the foundations for pre-exposure prophylaxis (PrEP), the HIV prevention strategy that is contributing to the reduction of HIV infection in Africa and around the world."

**Dr. Guy Rouleau**
**Canada Gairdner Wightman Award**

"For identifying and elucidating the genetic architecture of neurological and psychiatric diseases, including ALS, autism and schizophrenia, and his leadership in the field of Open Science."
GAIRDNER’S 2020 STUDENT OUTREACH PROGRAM

As part of Gairdner’s mission to inspire the next generation of researchers, the Foundation hosts outreach programming for high school students at partner universities from coast to coast. With many students across Canada not in school in 2020 due to the COVID-19 pandemic, Gairdner’s Student Outreach Program took many different forms in an effort to engage as many students as possible in online programming. Gairdner collaborated with the Saskatchewan Industry Education Council to bring students a virtual lecture from a past laureate and began a partnership with Exploring by the Seat of Your Pants in the fall of 2020 to offer a slate of online lectures to classrooms across Canada.

In 2020, the Student Outreach Program reached over 1,000 students through three partner universities, Exploring by the Seat of Your Pants and student networking sessions following the Canada Gairdner Laureate Lectures.

<table>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
<th>Speaker</th>
<th>Lecture Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 26</td>
<td>Laurentian University*</td>
<td>Dr. Susan Horwitz, 2019 Canada Gairdner</td>
<td>Nature as a Remarkable Chemist: The Discovery and Development of the Antitumor Drug Taxol</td>
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<tr>
<td></td>
<td></td>
<td>International Award</td>
<td></td>
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<tr>
<td>March 5</td>
<td>Lakehead University*</td>
<td>Dr. Lewis Kay, 2017 Canada Gairdner</td>
<td>Solving Mysteries in Biology Using Physics</td>
</tr>
<tr>
<td></td>
<td></td>
<td>International Award, University of Toronto</td>
<td></td>
</tr>
<tr>
<td>October 20</td>
<td>University of Saskatchewan</td>
<td>Dr. Janet Rossant, 2015 Canada Gairdner</td>
<td>The Winding Road to Becoming a Stem Cell Biologist</td>
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<tr>
<td></td>
<td></td>
<td>Wightman Award</td>
<td></td>
</tr>
<tr>
<td>October 22 &amp; 23</td>
<td>Canada Gairdner Laureate Lectures</td>
<td>All 2020 Canada Gairdner Award laureates</td>
<td>Student Networking Sessions</td>
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Exploring by the Seat of Your Pants Outreach Program

<table>
<thead>
<tr>
<th>Date</th>
<th>Location</th>
<th>Speaker</th>
<th>Lecture Title</th>
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<tbody>
<tr>
<td>November 9</td>
<td>Toronto and Winnipeg region high</td>
<td>Dr. Tania Watts, Professor and Sanofi Pasteur</td>
<td>COVID-19, Vaccines and How They Work</td>
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<td>schools</td>
<td>Chair in Human Immunology, University of</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Toronto</td>
<td></td>
</tr>
<tr>
<td>November 17</td>
<td>British Columbia and Ontario high</td>
<td>Dr. Rodolphe Barrangou, 2016 Canada Gairdner</td>
<td>CRISPR, Gene Editing and Food Science</td>
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<tr>
<td></td>
<td>schools</td>
<td>International Award</td>
<td></td>
</tr>
<tr>
<td>November 23</td>
<td>Ontario high schools</td>
<td>Dr. Vikram Patel, 2019 John Dirks Canada</td>
<td>Cutting Edge Mental Health Research</td>
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<td></td>
<td></td>
<td>Gairdner Global Health Award</td>
<td></td>
</tr>
<tr>
<td>December 4</td>
<td>Ontario high schools</td>
<td>Dr. Tania Watts, Professor and Sanofi Pasteur</td>
<td>COVID-19, Vaccines and How They Work</td>
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<td>Chair in Human Immunology, University of</td>
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<td>Toronto</td>
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Total attendance 1,337

In-person event prior to the pandemic

PROGRAM HIGHLIGHTS

Laurentian University:
In February 2020, the Gairdner Foundation once again partnered with Laurentian University to host another successful and impactful high-school student lecture. Close to 200 students attended the lecture by Dr. Susan Horwitz, 2019 Canada Gairdner International Award...
laureate. The lecture focused on the development of the speaker's career path and the impact of her ground-breaking research. The students loved the speaker, were engaged throughout the lecture and question period, and the event was declared a huge success.

This year, Laurentian University partnered with Science North Centre in Sudbury to better accommodate a large number of students, which in turn sparked more interest from high-schoolers. A visit to this unique science centre is in itself a great opportunity to inspire youth to be passionate about science.

Laurentian University’s Student Outreach Program has been highlighted as it continues to be one of the strongest and is innovative in its approach to reaching more students in the community. Through engaging Science North, their program has become more accessible to students in the area from underserved populations.

**Exploring by the Seat of Your Pants**

Exploring by the Seat of Your Pants (EBTSoYP), like the Gairdner Foundation, aims to inspire the next generation of scientists by bringing science into classrooms through virtual speakers and field trips with experts across the globe. The Foundation is working with EBTSoYP to bring Gairdner laureates and their ground-breaking work directly into classrooms across Canada. By live-streaming through YouTube, EBTSoYP is able to allow high school classrooms from a wide variety of regions to sign up for virtual events they are interested in.
GAIRDNER’S 2020 NATIONAL OUTREACH PROGRAM

Gairdner’s National Outreach Program is a dynamic and interactive speaker series that connects current and past Canada Gairdner Award laureates with faculty members and trainees at Canadian universities. The Gairdner Foundation celebrates scientific research from coast to coast and prides itself on giving Canadians access to scientists from around the world. The National Outreach Program has a profound impact on Canadian science culture and innovation. It is the only program of its kind in the world of major awards. Despite the challenges presented by COVID-19, Gairdner executed a virtual National Program in partnership with universities across Canada.

In 2020, Gairdner’s National Program reached over 1,800 people at 15 universities.

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<tr>
<td>March 5</td>
<td>Lakehead University*</td>
<td>Dr. Lewis Kay, 2017 Canada Gairdner International Award, University of Toronto</td>
<td>The Important Role of dynamics in the Function and Misfunction of Molecular Machines</td>
</tr>
<tr>
<td>October 13</td>
<td>Laval University</td>
<td>Dr. Mina Bissell, 2020 Canada Gairdner International Award</td>
<td>Why We Don’t Get More Cancer: The critical role of extracellular matrix and microenvironment in malignancy and dormancy</td>
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<tr>
<td></td>
<td></td>
<td>Dr. Guy Rouleau, 2020 Canada Gairdner Wightman Award</td>
<td>From Neurogenetics to Open Science</td>
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<tr>
<td>October 15</td>
<td>York University</td>
<td>Prof. Quarraisha Abdool Karim, 2020 John Dirks Canada Gairdner Global Health Award</td>
<td>Preventing HIV in Young Women in Africa: A Public Health Imperative</td>
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<tr>
<td></td>
<td></td>
<td>Dr. Rolf Kemler, 2020 Canada Gairdner International Award</td>
<td>Cadherins in mouse development</td>
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<tr>
<td>October 16</td>
<td>University of Northern British Columbia</td>
<td>Dr. Mina Bissell, 2020 Canada Gairdner International Award</td>
<td>Why We Don’t Get More Cancer: The critical role of extracellular matrix and microenvironment in malignancy and dormancy</td>
</tr>
<tr>
<td>October 19</td>
<td>University of Alberta</td>
<td>Dr. Bruce Stillman, 2019 Canada Gairdner International Award</td>
<td>Copying the genome in eukaryotic cells: Mechanism, control and evolution in the initiation of DNA replication</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Dr. Jeffrey Ravetch, 2012 Canada Gairdner International Award</td>
<td>Antibodies and their receptors</td>
</tr>
<tr>
<td>October 20</td>
<td>University of McMaster</td>
<td>Dr. Janet Rossant, 2015 Canada Gairdner Wightman Award</td>
<td>From Embryos to Stem Cells and Back Again: A Developmental Journey</td>
</tr>
<tr>
<td>October 20</td>
<td>University of Ottawa</td>
<td>Prof. Salim Abdool Karim, 2020 John Dirks Canada Gairdner Global Health Award</td>
<td>HIV Prevention in Women: Challenges &amp; Prospects</td>
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<tr>
<td>Date</td>
<td>Location</td>
<td>Speaker(s)</td>
<td>Title</td>
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<tr>
<td>October 20</td>
<td>University of Saskatchewan</td>
<td>Dr. Roel Nusse, 2020 Canada Gairdner International Award</td>
<td>From cells to tissues; Wnt signaling as a common organizer of growth</td>
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<tr>
<td></td>
<td></td>
<td>Dr. Jeff Freidman, 2005 Canada Gairdner International Award</td>
<td>Leptin and the Regulation of Body Weight</td>
</tr>
<tr>
<td>October 20</td>
<td>McGill University, Concordia University, Université de Montréal</td>
<td>Dr. Elaine Fuchs, 2020 Canada Gairdner International Award</td>
<td>Stem Cells in Silence, Action and Cancer</td>
</tr>
<tr>
<td>October 21</td>
<td>Ryerson University</td>
<td>Dr. Roel Nusse, 2020 Canada Gairdner International Award</td>
<td>From cells to tissues; Wnt signaling as a common organizer of growth</td>
</tr>
<tr>
<td>October 23</td>
<td>Western University</td>
<td>Dr. Elaine Fuchs, 2020 Canada Gairdner International Award</td>
<td>Tissue Stem Cells: Coping with Stress and Climate Change</td>
</tr>
<tr>
<td>October 26</td>
<td>University of British Columbia</td>
<td>Dr. Roel Nusse, 2020 Canada Gairdner International Award</td>
<td>From cells to tissues; Wnt signaling as a common organizer of growth</td>
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<tr>
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<td></td>
<td>Dr. Guy Rouleau, 2020 Canada Gairdner Wightman Award</td>
<td>From Neurogenetics to Open Science</td>
</tr>
<tr>
<td>October 30</td>
<td>University of Toronto</td>
<td>Dr. Rolf Kemler, 2020 Canada Gairdner International Award</td>
<td>The Cadherin-Catenin complex: The dual function of beta-Catenin</td>
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<tr>
<td></td>
<td></td>
<td>Dr. Masatoshi Takeichi, 2020 Canada Gairdner International Award</td>
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**Total attendance** 1,818

**PROGRAM HIGHLIGHTS**

**McGill University – Concordia University – Université de Montréal**

In 2020, these three Montreal area universities decided to work together to maximize the reach of their Gairdner National Outreach programming. As they all had an interest in connecting with International awardee Dr. Elaine Fuchs, they coordinated to host their virtual lecture together and each university was then given the opportunity to host faculty and trainee meetings with Dr. Fuchs. This program was an example of the opportunity virtual programming provided in 2020 – allowing all universities to hear from Dr. Fuchs, host interactive and intimate meetings and expand their audience. Despite the many challenges presented to core Gairdner programming as a result of the pandemic, this program highlights not only a positive outcome, but lessons for future programming that will be carried into 2021 and beyond. It was also combined with a graduate student-hosted event with Dr. Fuchs in which she talked about her career and gave mentoring advice.
2020 GAIRDNER LAUREATE LECTURES

In 2020, the Gairdner Foundation hosted the Laureate Lectures virtually, over two days. Laureates had the opportunity to share their award-winning research with registrants and viewers from over 20 countries.

### 2020 Canada Gairdner Laureate Lectures: Thursday, October 22

<table>
<thead>
<tr>
<th>Time</th>
<th>Speaker</th>
<th>Lecture Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:00 a.m.</td>
<td><strong>Janet Rossant</strong>, President &amp; Scientific Director, The Gairdner Foundation</td>
<td>Opening Remarks</td>
</tr>
<tr>
<td>9:08 a.m.</td>
<td><strong>Dr. Rolf Kemler</strong>, Emeritus Member and Director, Max Planck Institute of Immunobiology and Epigenetics, Freiburg, Germany</td>
<td>The Cadherin-Catenin Complex</td>
</tr>
<tr>
<td>9:41 a.m.</td>
<td><strong>Dr. Masatoshi Takeichi</strong>, Senior Visiting Scientist, RIKEN Center for Biosystems Dynamics Research, Kobe, Japan; Professor Emeritus, Kyoto University, Kyoto, Japan</td>
<td>Discovery of cadherin cell-cell adhesion molecules</td>
</tr>
<tr>
<td>10:03 a.m.</td>
<td><strong>Dr. Mina Bissell</strong>, Distinguished Senior Scientist, Biological Systems and Engineering Division, Lawrence Berkeley National Laboratory; Faculty; Graduate Groups in Comparative Biochemistry, Endocrinology, Molecular Toxicology and Bioengineering, University of California Berkeley, Berkeley, CA, USA</td>
<td>Why We Don’t Get More Cancer: The critical role of extracellular matrix and microenvironment in malignancy and dormancy</td>
</tr>
<tr>
<td>10:36 a.m.</td>
<td><strong>Dr. Elaine Fuchs</strong>, Howard Hughes Medical Institute Investigator and Rebecca C. Lancefield Professor and Head of the Robin Chemers Neustein Laboratory of Mammalian Cell Biology and Cell Biology; The Rockefeller University, New York, NY, USA</td>
<td>Tissue Stem Cells: Our Body’s Fountains of Youth</td>
</tr>
<tr>
<td>11:06 a.m.</td>
<td><strong>Janet Rossant</strong>, President &amp; Scientific Director, The Gairdner Foundation</td>
<td>Closing Remarks</td>
</tr>
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### 2020 Canada Gairdner Laureate Lectures: Friday, October 23

<table>
<thead>
<tr>
<th>Time</th>
<th>Speaker</th>
<th>Lecture Title</th>
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<tbody>
<tr>
<td>9:00 a.m.</td>
<td><strong>Janet Rossant</strong>, President &amp; Scientific Director, The Gairdner Foundation</td>
<td>Opening Remarks</td>
</tr>
<tr>
<td>9:08 a.m.</td>
<td><strong>Dr. Guy Rouleau</strong>, Director of the Montreal Neurological Institute-Hospital (The Neuro), Professor &amp; Chair of the Department of Neurology and Neurosurgery, McGill University; Director of the Department of Neuroscience, McGill University Health Center, Montreal, QC, Canada</td>
<td>From Neurogenetics to Open Science</td>
</tr>
<tr>
<td>9:41 a.m.</td>
<td><strong>Prof. Quarraisha Abdool Karim</strong>, Associate Scientific Director of CAPRISA, Professor in Clinical Epidemiology, Columbia University, New York, USA</td>
<td>HIV Prevention in Women: Trials &amp; Tribulations</td>
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<tr>
<td>Time</td>
<td>Presenter</td>
<td>Topic</td>
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<td>10:24 a.m.</td>
<td>Dr. Roel Nusse, Professor &amp; Chair, Department of Developmental Biology; Member, Institute for Stem Cell Biology and Regenerative Medicine, Stanford University, School of Medicine. Virginia and Daniel K. Ludwig Professor of Cancer Research. Investigator, Howard Hughes Medical Institute</td>
<td>From cells to tissues; Wnt signaling as a common organizer of growth</td>
</tr>
<tr>
<td>10:54 a.m.</td>
<td>Janet Rossant, President &amp; Scientific Director, The Gairdner Foundation</td>
<td>Closing Remarks</td>
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</tbody>
</table>

**Total Attendance**

628
## 2020 Gairdner Global Health Symposium

The Gairdner Foundation, in collaboration with the International Development Research Centre, Grand Challenges Canada, SickKids Centre for Global Child Health, and Dalla Lana School of Public Health presented a virtual symposium on the Sustainable Development Goals and the impacts of the COVID-19 pandemic on global health. The symposium was webcast in English and French.

<table>
<thead>
<tr>
<th>Time</th>
<th>Speaker</th>
<th>Lecture Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:00 a.m.</td>
<td>Janet Rossant, President &amp; Scientific Director, Gairdner Foundation</td>
<td>Welcome</td>
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<tr>
<td></td>
<td>Symposium hosts: Montasser Kamal, Program Leader, Maternal and Child Health, IDRC &amp; Karlee Silver, Co-CEO, Grand Challenges Canada</td>
<td>Introduction</td>
</tr>
<tr>
<td>11:05 a.m.</td>
<td>Zulfiqar Bhutta, Inaugural Robert Harding Chair in Global Child Health &amp; Inaugural Ibn Sina Scholar in Global Child Health, Hospital for Sick Children; Co-Director, SickKids Centre for Global Child Health; Founding Director, Centre of Excellence in Women and Child Health, Aga Khan University</td>
<td>Health and Health-Related SDGs: Where are we after 5 years?</td>
</tr>
<tr>
<td>11:25 a.m.</td>
<td>Quarraisha Abdool Karim, Associate Scientific Director, CAPRISA; Professor, Clinical Epidemiology, Columbia University, New York; Professor, Public Health, Nelson Mandela Medical School; Pro Vice-Chancellor (African Health), University of KwaZulu-Natal, Durban, South Africa &amp; Salim Abdool Karim, Director, CAPRISA; CAPRISA Professor in Global Health, Columbia University, New York; Pro Vice-Chancellor (Research), University of KwaZulu-Natal, Durban, South Africa</td>
<td>Lessons from HIV for the Covid-19 Response</td>
</tr>
<tr>
<td>11:45 a.m.</td>
<td>Anthony Fauci, Director, National Institute of Allergy and Infectious Diseases, NIH, 2016 John Dirks Canada Gairdner Global Health Award Laureate</td>
<td>Emerging and Re-Emerging Infectious Diseases: From AIDS to Zika</td>
</tr>
<tr>
<td>12:05 p.m.</td>
<td>Lawrence Haddad, Executive Director, Global Alliance for Improved Nutrition</td>
<td>COVID-19 and global malnutrition: a sting in the tail or a chance to remake our food systems?</td>
</tr>
<tr>
<td>12:13 p.m.</td>
<td>Yasmin Chandani, CEO, inSupply Health Limited</td>
<td>Building Resilient Health Supply Chains to achieve SDGs: 2020 and Beyond</td>
</tr>
<tr>
<td>12:20 p.m.</td>
<td>Panel discussion moderated by Dr. Adalsteinn Brown, Dean, Dalla Lana School of Public Health, University of Toronto</td>
<td>Governance, organizational and structural approaches towards the SDGs</td>
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<tr>
<td>Time</td>
<td>Session</td>
<td>Speaker Details</td>
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<tr>
<td>1:00 p.m.</td>
<td><strong>Soumya Swaminathan,</strong> Chief Scientist, World Health Organization</td>
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<tr>
<td>1:20 p.m.</td>
<td><strong>Sania Nishtar,</strong> Special Assistant of Pakistan’s Prime Minister and Federal Minister, Poverty Alleviation and Social Safety Ministry, Government of Pakistan</td>
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</tr>
<tr>
<td>1:27 p.m.</td>
<td><strong>Cleopatra Mugyenyi,</strong> Director, Africa Regional Office, International Center For Research On Women</td>
<td></td>
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<tr>
<td>1:35 p.m.</td>
<td><strong>Panel discussion</strong> moderated by <strong>Dr. Roopa Dhatt,</strong> Executive Director &amp; Co-founder, Women in Global Health</td>
<td>Participants: Sania Nishtar, Cleopatra Mugyenyi, Zulfiqar Bhutta, Quarraisha &amp; Salim Abdool Karim</td>
</tr>
<tr>
<td>2:15 p.m.</td>
<td><strong>Peter Piot,</strong> Director, Handa Professor of Global Health, London School of Hygiene &amp; Tropical Medicine; 2015 John Dirks Canada Gairdner Global Health Award Laureate</td>
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<tr>
<td>2:35 p.m.</td>
<td><strong>Montasser Kamal,</strong> Program Leader, Maternal and Child Health, IDRC &amp; <strong>Karlee Silver,</strong> Co-CEO, Grand Challenges Canada</td>
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<tr>
<td></td>
<td><strong>Total Attendance</strong></td>
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ADDITIONAL PROGRAMMING ACROSS CANADA

Gairdner Symposia Series

Canada Gairdner International Symposia – Neuro-Gairdner Open Science in Action Symposium
November 11-12, 2020
Attendance: 500

Virtual symposium in partnership with The Neuro (Montreal Neurological Institute-Hospital), bringing together global leaders in Open Science including researchers, patient advocates, policy-makers, funders, industry, philanthropic organizations and science communicators for critical exchange via lectures, panel discussions, workshops and networking events. Open Science is transforming our approach to science and medicine by sharing research data and materials, and removing barriers to collaboration.

Distinguished speakers included: Dr. Guy Rouleau, 2020 Canada Gairdner Wightman Award laureate, Dr. Feng Zhang, 2016 Canada Gairdner International Award laureate, Dr. Mona Nemer, Chief Science Advisor to the Prime Minister of Canada, Dr. Victor Dzau, National Academy of Medicine

Riboclub Forum – RNA Biology and Technology: The Current Pandemic and Beyond
September 23-25, 2020
Attendance: 600

Virtual forum for researchers interested in learning about RNA and virus research. Main topics included; RNA virus life cycles, toolbox for RNA detection, RNA based vaccine delivery, developments and challenges, non-coding RNA tailored drug designs.

Distinguished speakers included: Dr. Lynne Maquat, 2015 Canada Gairdner International Award laureate, Dr. Phil Sharp, 1986 Canada Gairdner International Award laureate and Nobel Prize winner

Breaking Through: Delivering on the Promise of Gene Therapy
December 2-3, 2020
Attendance: 278

This virtual symposium brought together Canadian and international leaders to explore the past, present, and future of somatic gene therapy research and practice. This two-day virtual event examined the successes, challenges and opportunities from the bench to the bedside. It also featured the CCA Expert Panel on the Approval and Use of Somatic Gene Therapies in Canada to discuss the findings and implications of their report, released in November.

Distinguished speakers included: Dr. Janet Rossant, 2015 Canada Gairdner Wightman Award laureate, President & Scientific Director, Gairdner Foundation; Dr. Michael Hayden, 2011 Canada Gairdner Wightman Award laureate; Jay Ingram, science broadcaster and writer

2020 CANADA GAIRDNER PUBLIC LECTURE SERIES – PRESENTED BY TELUS HEALTH

From the Bark of a Tree to Millions of Patients: The Story of Taxol
March 23, 2020
Attendance: 200

Featuring: Dr. Susan Horwitz, 2019 Canada Gairdner International Award Laureate; Distinguished Professor, Rose C. Falkenstein Chair in Cancer Research, Department of Molecular Pharmacology, Albert Einstein College of Medicine, New York
Dr. Susan Horwitz has been intimately involved in the development of Taxol, a widely used antitumor drug, particularly for breast cancer. She discussed the journey of Taxol from the Yew Tree to the patient.

**Rusée comme une bactérie!**

**September 17, 2020**
**Attendance: 154**

**Featuring:** Prof. Pascale Cossart, l'Institut Pasteur de Paris, Director, l'Unité interactions bactéries-cellules de l'INRA/INSERM, Member of the Medical Advisory Board, Gairdner Foundation.

Depuis 3,7 milliards d’années, les bactéries ont appris à résister à tous les stress et la plupart du temps pour notre plus grand bien. En effet, si certaines d’entre elles sont la cause de graves maladies comme la peste, le choléra ou la tuberculose, la majorité nous sont bénéfiques, voire vitales. Sans bactéries, il n’y aurait pas de vie sur Terre. Quels sont les secrets de leurs incroyables capacités? Leurs ruses pour arriver à leurs fins? Regard sur les découvertes étonnantes que les nouvelles technologies microscopiques, génomiques et informatiques développées ces dernières années ont permis de faire.

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**GAIRDNER GLOBAL PERSPECTIVE PANELS**

In early 2020, the Gairdner Foundation focused on providing informative, interesting and most importantly, safe and accessible programming through virtual events. Gairdner laureates and partners around the globe are deeply involved in efforts to combat the COVID-19 pandemic, through research and modelling, data analysis, vaccine and treatment development and public health initiatives. Using this network, the Foundation began a series of events, Gairdner Global Perspectives Panels. These events were open to the public and have since expanded to include panels on other topics.

**COVID-19: The Road Forward**

**May 20, 2020**
**Attendance: 459**

An exploration of the science of coronavirus infections, the urgent search for new drug therapies and new vaccines, how to model the time course of pandemic outbreaks and the social and economic impact on vulnerable populations worldwide.

**Panelists:** Profs. Quarraisha and Salim Abdool Karim, 2020 John Dirks Canada Gairdner Global Health Award laureates, Dr. D. Lorne Tyrrell, Chair Emeritus, Gairdner Foundation Board of Directors, Dr. Christopher Murray, 2018 John Dirks Canada Gairdner Global Health Award laureate, Dr. Rino Rappuoli, 2017 Canada Gairdner International Award laureate

**COVID-19: The Canadian Research Response**

**June 29, 2020**
**Attendance: 336**

Webcast in English and French.

An exploration of initiatives including the Coronavirus Immunity Taskforce, Canadian vaccine efforts, understanding the genomics of the virus, as well as the effect of the pandemic on vulnerable populations and the importance of public health interventions. The panel also discussed the importance of Open Science and international collaboration in promoting equitable access to public health interventions and therapies.
Introductions by Dr. Mona Nemer, Chief Scientist of Canada, Dr. Michael Strong, President CIHR.

**Panelists:** Dr. Guy Rouleau, 2020 Canada Gairdner Wightman Award laureate, Dr. Lakshmi Krishnan, National Research Council of Canada, Dr. Volker Gerdts, ViDO-Intervac, Dr. Gary Kobinger, Université Laval, Dr. Robert Annan, Genome Canada, Dr. Catherine Hankins, McGill University, Dr. Carrie Bourrassa, CIHR Institute of Indigenous Health, Dr. Vivek Goel, University of Toronto

**Editing our Economic Future: The Power of CRISPR**
**September 28, 2020**
**Attendance: 266**

In partnership with Ontario Genomics, the panel featured Canada Gairdner Award laureates in conversation with leading Canadian researchers on using the opportunities and applications of gene editing, specifically by using CRISPR-Cas9 to transform multiple sectors, from therapeutics to diagnostics, agriculture, and low carbon manufacturing.

**Panelists:** Dr. Feng Zhang, 2016 Canada Gairdner International Award laureate; Dr. Rodolphe Barrangou, 2016 Canada Gairdner International Award laureate; Dr. Sheila Singh, McMaster University; Dr. Rebecca Shapiro, University of Guelph

**Gairdner Global Perspectives Panel: Sustainable Development Goals & Global Health Through the Pandemic Lens**
**October 21, 2020**
**Attendance: 900**

*Part of the Global Health Symposium, details on pages 14 and 15.*
GAIREDNER THANKS ITS 2020 SUPPORTERS

The Gairdner Foundation is grateful for the generous support of its partners without whom our programming would not be possible.
THE YEAR AHEAD: OBJECTIVES FOR 2021

The Gairdner Foundation is committed to continuously reviewing and improving its programming to ensure we are always providing engaging, meaningful programs for our audiences and the Canadian public at large.

Performance Goals for 2021

1. Provide high-quality virtual experiences, expand reach of National and Student Outreach Program

Following the shift to virtual National Outreach Programs in 2020, Gairdner will move forward with virtual programming in 2021, with the goal of engaging more universities and reaching more faculty and graduate students. The Foundation will develop comics, zines and animated videos of the 2021 laureates and their science and aim to expand these resources by retroactively developing content for past laureates.

Gairdner will expand the reach of outreach programs by broadcasting to a wider audience, when possible, live on YouTube and Facebook. Growing the student networking sessions will also be a focus.

2. Expand Gairdner Global Perspective Panels series, targeting a public audience with a focus on current issues

Gairdner will build off the success of the Gairdner Global Perspectives Panels in 2020, with the goal of expanding the series to six panels in 2021. All panels will focus on relevant and current issues and be accessible to the public and broadcast online, with the goal of reaching a global audience. The Foundation will aim to increase live attendance of the panel series as well as post-event viewership on YouTube.

3. Strengthen social media presence across mediums and platforms

Gairdner recognizes the importance of connecting with the public and scientific community through social media. These channels not only provide the chance to create connections, but also expand Gairdner’s reach and grow its brand at a national and international level. This will be done through partnerships with influencers, science communicators, such as Farah Qaiser (@hey__its__farah) and Samantha Yammine (@heysciencesam), and targeted ad campaigns.

The Foundation will recruit a Social Media and Content Creator Intern to assist in the growth of social media channels and development of engaging online content. In addition, the Gairdner Foundation website will be updated to include a publicly accessible catalogue of virtual content, including links to recordings of past events, educational student materials and reports.

4. Foster strategic partnerships that build the Gairdner brand and grow its profile

Gairdner will expand its partnerships to include additional organizations, inside and outside of the health science field to increase our brand recognition and impact. Partnerships will focus on efforts to increase science literacy in Canada.

5. Continue to increase the number, quality and diversity of nominations.

Gairdner will build on its momentum from the last few years and proactively seek nominations from around the globe to increase the diversity of our nominations.

The Gairdner Foundation will also put the Canada Gairdner Wightman Award on hiatus, following the presentation of the award in 2022. In its place, the Foundation will introduce a new award, the Canada Gairdner Momentum Award. The Canada Gairdner Momentum Award will be given annually to two individuals for transformative contributions in health-related research. Recipients
will typically be within 10-15 active years of their first independent research position and their primary affiliation during this period must be in Canada.

The prize will be awarded with the expectation that the recipients will continue to make outstanding contributions in the future. This award will be given annually to two recipients. Each laureate will receive $50,000 CAD. The Foundation’s goal is that this award will address a gap in the Canadian scientific awards landscape, recognizing and supporting outstanding mid-career scientists.
GOVERNANCE

The Gairdner Foundation is governed by a 13-member Board of Directors. The Board is comprised of individuals with expertise from the academic, private and public sectors. Directors are nominated and appointed for a maximum term of 3 years, renewable 2 times. Directors are not compensated for their regular Board and Committee duties. The Board is responsible for overseeing the management of the organization, and through its committees, conducts detailed examinations of issues and opportunities. The Directors provide strategic insight and leadership, as well as effective governance for the Foundation and work diligently to maintain and extend the capacity of the Foundation to achieve its goals. The Board meets a minimum of twice each year. Directors of the Board take their role seriously and to the best of their ability, strive to be active participants in all Board and Committee meetings. In 2020, the Board met three times.

Board of Directors

Heather Munroe-Blum
Board Chair
Director & Chair, CPP Investment Board
Former Principal & Vice-Chancellor, McGill University
Montreal, QC

Michael Horgan
Vice-Chair
Senior Advisor, Bennett Jones LLP
Former Deputy Minister, Finance
Ottawa, ON

Elizabeth Cannon
President Emerita & Professor, University of Calgary
Calgary, AB

George Cooper
Former Counsel, McInnes Cooper
Former Member of Parliament, NS
Halifax, NS

Dr. Victor Dzau
President, US National Academy of Medicine
North Carolina, US

Darren Entwistle
President & CEO, TELUS
Vancouver, BC

A.J. Gairdner
Director, Institutional Equity Trading, Scotiabank
Toronto, ON

Frank Gairdner (effective May 2020)
CEO, Carbon Marine
Schomberg, ON

Mark Lievonen
Former President, Sanofi Pasteur Limited
Stouffville, ON

Brandt C. Louie (term expired May 2020)
Chairman and CEO, H.Y. Louie Co. Limited
Chair, London Drugs Limited
Vancouver, BC

John Montalbano (effective November 2020)
Principal, Tower Beach Capital Ltd
Vancouver, BC

John Risley
President, Clearwater Seafoods Inc.
Chairman and CEO, CFFI Ventures Inc.
Chester, NS

Dr. Calvin Stiller (term expired May 2020)
Emeritus Professor, Western University
London, ON

Constance Sugiyama
President, ConMark Strategy Inc.
Toronto, ON

Melissa Todd (term expired May 2020)
Director
Waterloo, ON

John Upton
Director
Vancouver, BC
<table>
<thead>
<tr>
<th>Standing Committee</th>
<th>Members</th>
<th>Number of meetings/year</th>
</tr>
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<tbody>
<tr>
<td>Executive Committee</td>
<td>Heather Munroe-Blum, Chair</td>
<td>As required</td>
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<td>Michael Horgan, Vice Chair</td>
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<td>George Cooper</td>
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<td>Calvin Stiller (expired May 2020)</td>
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<td>Melissa Todd (expired May 2020)</td>
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<td>Audit Committee</td>
<td>Mark Lievonen, Chair</td>
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<td>Elizabeth Cannon</td>
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<td>John Upton</td>
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<td>Investment Committee</td>
<td>Brandt C. Louie, Chair (expired May 2020)</td>
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<td>George Cooper, Chair (effective May 2020)</td>
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<td>Victor Dzau</td>
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<td>Calvin Stiller (expired May 2020)</td>
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<td>Connie Sugiyama</td>
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<td>Frank Gairdner (effective May 2020)</td>
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<td>Mark Lievonen (effective May 2020)</td>
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<td>Governance and Nominating Committee</td>
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<td>Elizabeth Cannon</td>
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<td>A.J. Gairdner</td>
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<td>Call Stiller (expired May 2020)</td>
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<td>John Upton</td>
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<td>Fundraising Committee</td>
<td>John Risley, Chair</td>
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<td>George Cooper</td>
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<td>Heather Munroe-Blum</td>
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<td>Frank Gairdner</td>
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</tbody>
</table>
2019/2020 Gairdner Foundation Committees (For selection of 2020 Laureates)

Medical Review Panel

Lea Harrington (Co-Chair)
Professor, Department of Medicine,
Université de Montréal; Visiting Professor,
Wellcome Trust, University of Edinburgh;
Montréal, QC

Jeffrey Weitz (Co-Chair)
Executive Director, Thrombosis &
Atherosclerosis Research Institute, McMaster
University, Hamilton, ON

Sonia Anand
Professor, Department of Medicine,
McMaster University, Hamilton, ON

Barbara Ballerman
Professor & Chair, Department of Medicine,
University of Alberta; Edmonton, AB

Steffany Bennett
Professor, Department of Biochemistry,
Microbiology and Immunology, University of
Ottawa, Ottawa, ON

Ben Blencowe
Professor, Department of Molecular Genetics,
University of Toronto, Toronto, ON

Jacques Côté
Professor, Department of Molecular Biology,
Medical Biochemistry & Pathology, Université
Laval, Québec City, QC

Anne-Claude Gingras
Senior Investigator, Lunenfeld-Tanenbaum
Research Institute, Toronto, ON

Mansour Haeryfar
Professor, Department of Microbiology &
Immunology, Western University, London, ON

Gillian Hawker
Sir John and Lady Eaton Professor & Chair,
Department of Medicine, University of
Toronto, Toronto, ON

Geoff Hicks
Director, Regenerative Medicine, Manitoba
Institute of Cell Biology, University of
Manitoba, Winnipeg, MB

Nada Jabado
Professor, Department of Pediatrics, McGill
University, Montreal, QC

Pauline Johnson
Professor, Department of Microbiology &
Immunology, University of British Columbia,
Vancouver, BC

Stephen Jones
Associate Director & Head, Bioinformatics,
Genome Sciences Centre, British Columbia
Cancer Research Centre, Vancouver, BC

Sheena Josselyn
Senior Scientist, Neurosciences & Mental
Health, Hospital for Sick Children, Toronto,
ON

Lisa Kalynychuk
Vice-President Research, University of
Victoria, Victoria, BC

Dale Laird
Professor & Canada Research Chair in Gap
Junctions and Disease, Schulich School of
Medicine, University of Western Ontario,
London, ON

Paola Marcato
Assistant Professor, Department of
Pathology, Dalhousie University, Halifax, NS

Helen McNeill
Professor, Department of Developmental
Biology, Washington University in St. Louis,
St. Louis, MO, USA

Tim Murphy
Professor, Department of Psychiatry,
University of British Columbia, Vancouver, BC

Brad Nelson
Director and Distinguished Scientist, Deeley
Research Centre, BC Cancer Research
Centre
Vancouver, BC

Guillaume Paré
Director, Genetic & Molecular Epidemiology
Laboratory, McMaster University, Hamilton,
ON

Rulan Parekh
Clinician Scientist & Professor of Medicine
and Paediatrics, University of Toronto, The
Hospital for Sick Children & University Health
Network, Toronto, ON
Elizabeth Patton
Professor & MRC Programme Leader Scientist, MRC Institute of Genetics & Molecular Medicine, University of Edinburgh, Edinburgh, UK

Lynne-Marie Postovit
Co-Director, Basic Research, Cancer Research Institute of Northern Alberta, University of Alberta, Edmonton, AB

Sheila Singh
Pediatric Neurosurgeon, McMaster Children’s Hospital; PI, Stem Cell & Cancer Research Institute, McMaster University, Hamilton, ON

Michel Tremblay
Professor, Department of Biochemistry, McGill University, Montréal, QC

Gerry Wright
Professor, Biochemistry and Biomedical Sciences; Director, Michael G. DeGroote Institute for Infectious Disease Research, McMaster University, Hamilton, ON

Terry-Lynn Young
Associate Professor, Faculty of Medicine Genetics, Memorial University, St. John’s, NL

Gerald Zamponi
Professor, Cumming School of Medicine, University of Calgary, Calgary, AB

Peter Zandstra
Professor, Donnelly Centre for Cellular & Biomolecular Research, University of Toronto, Toronto, ON

Medical Advisory Board

Janet Rossant, Chair
President and Scientific Director, Gairdner Foundation, Toronto, ON

Lea Harrington, Co-Chair, MRP
Professor, Department of Medicine, Université de Montréal; Visiting Professor, Wellcome Trust, University of Edinburgh; Montréal, QC

Jeffrey Weitz, Co-Chair, MRP
Executive Director, Thrombosis & Atherosclerosis Research Institute, McMaster University, Hamilton, ON

Adrian Bird
Buchanan Chair of Genetics, University of Edinburgh, Director, Wellcome Trust Centre for Cell Biology, Edinburgh, UK

Michel Bouvier
Professor, Biochemistry and Molecular Medicine, Principal investigator, Institute for Research in Immunology and Cancer, Université de Montréal Montreal, QC

Doreen Cantrell
Wellcome Trust Principal Research Fellow, School of Life Sciences, University of Dundee, Dundee, UK

Pascale Cossart
Distinguished Professor, Institut Pasteur, Paris, France

Anne Ephrussi
Head, Developmental Biology Unit, European Molecular Biology Laboratory, Heidelberg, Germany

Susan Gasser
Director, Friedrich Miescher Institute, Basel, Switzerland

Phil Hieter
Professor, Michael Smith Laboratories, University of British Columbia, Vancouver, BC

Jan Hoeijmakers
Professor, Molecular Genetics, Erasmus University Rotterdam, Rotterdam, Netherlands

Herbert Jackle
Director, Max Planck Institute Biophysikalische Chemie, Göttingen, Germany

Fabienne Mackay
Head, School of Biomedical Sciences, University of Melbourne, Victoria, Australia
Kazutoshi Mori  
Professor, Department of Biophysics,  
Graduate School of Science, Kyoto  
University, Kyoto, Japan

James Nelson  
Rudy J and Daphne Donohue Munzer  
Professor emeritus; Professor emeritus,  
Department of Biology, Stanford University,  
Stanford, CA, USA

Karen Nelson  
President, J. Craig Venter Institute, La Jolla,  
CA

Yi Rao  
Founding Director, McGovern Institute for  
Brain Research, Peking University, Beijing,  
China

Peter Ratcliffe  
Director of Clinical Research, Francis Crick  
Institute, Director, Target Discovery Institute  
at the University of Oxford, London, UK

Jeffrey Ravetch  
Theresa & Eugene Lang Professor,  
Rockefeller University, New York, NY

Shimon Sakaguchi  
Distinguished Professor, WPI Immunology  
Frontier Research Center, Osaka University,  
Osaka, Japan

Michael Salter  
Chief of Research, Hospital for Sick Children  
(SickKids), Toronto, ON

Randy Schekman  
Professor, Department of Molecular & Cell  
Biology, University of California Berkeley,  
Berkeley, CA

Steven Scott  
GSK Chair in Neuroscience, Centre for  
Neuroscience Studies, Queen’s University,  
Kingston, ON

Jim Woodgett  
Director, Lunenfeld-Tanenbaum Research  
Institute, Mt. Sinai Hospital, Toronto, ON

Wightman Award Advisory Committee

Janet Rossant, Chair  
President and Scientific Director, The  
Gairdner Foundation, Toronto, ON

Alistair Buchan  
Dean of Medicine & Professor of Stroke  
Medicine, University of Oxford, Oxford, UK

John Hepburn  
Vice President Research, CIFAR, Toronto,  
ON; Vancouver, BC

Susan Quaggin  
Director, Feinberg Cardiovascular & Renal  
Research Institute; Chief of Nephrology &  
Hypertension, Department of Medicine,  
Northwestern University, Evanston, IL, USA

Molly Shoichet  
Professor, Chemical Engineering & Applied  
Chemistry, Chemistry and Biomaterials, and  
Biomedical Engineering, University of  
Toronto, Toronto, ON

Zena Werb  
Professor and Vice-Chair, Department of  
Anatomy, University of California San  
Francisco, San Francisco CA

Brad Wouters  
Executive VP Science and Research,  
University Health Network, Toronto, ON

L. Trevor Young  
Dean, Faculty of Medicine, University of  
Toronto, Toronto, ON
Global Health Award Advisory Committee

Janet Rossant (Chair)
President & Scientific Director, Gairdner Foundation, Toronto, ON

Margaret Bentley
Carla Smith Chamblee Distinguished Professor, Gillings School of Global Public Health, University of North Carolina, Chapel Hill, NC

Christian Bréchot
President, Global Virus Network (GVN), Paris, France

Roger Glass
Director, Fogarty International Center, National Institutes of Health, Baltimore, MD

Rose Leke
Emeritus Professor of Immunology and Parasitology, Faculty of Medicine and Biomedical Sciences of the Université de Yaoundé, Yaoundé, Cameroon

Peter Piot
Director of the London School of Hygiene & Tropical Medicine School, and Professor of Global Health, London, UK

K. Srinath Reddy
President, Public Health Foundation of India, Delhi, India

Daniel Roth
Ad Hoc Member, Clinician-Scientist & Associate Professor, Division of Paediatric Medicine, Department of Paediatrics, The Hospital for Sick Children, Toronto, ON

Steffanie Strathdee
Associate Dean, Global Health Sciences, Harold Simon Professor, Chief, Division of Global Public Health, University of California, San Diego, CA
2020 FINANCIAL HIGHLIGHTS

The Gairdner Foundation maintains proper financial controls and sound management practices to ensure the best use of its public and private funds. Our external auditors issued an unqualified audit opinion about the Gairdner Foundation’s financial statements which appears at the end of this report.

In 2008, the Foundation received a $20 Million endowment from the Federal government for the purpose of supporting and enhancing the Gairdner International Awards Program. The income from the fund can be used to fund the Foundations’ activities, but the capital must be preserved so long as the agreement continues.

In 2008, the Foundation also received $2 million from the Alberta government for the purpose of expanding the Gairdner Outreach Program in Alberta.

These funds have been invested together with the original family endowment under the guidance of the Investment Committee, and in accordance with the terms of these agreements and prudent governance. The investment policy adopted by the Board has been designed with the principal objective being preservation of capital over the long-term.

In 2020 the Foundation also received annual income from direct grants from the Federal Government (through CIHR) and the Québec Government, as well as a variety of sponsors and donors.

Planning and Monitoring Investments

The Foundation has a duty to ensure responsible stewardship of funds. The Investment Committee oversees the management and investment of the Gairdner Foundation funds in compliance with our funding agreements. The Foundation’s funds have been invested with 3 major objectives:

1. Preservation of capital
2. Income to meet the administrative costs and award objectives of the Foundation
3. Growth in the ‘capital’ value of the Portfolio’s assets in real (inflation-adjusted) terms

The investment strategy and policy are reviewed annually and the portfolio is reviewed on a quarterly basis. Based on the Foundation’s investment objectives, risk tolerance, income requirements and liquidity needs, the long-term target asset allocation of 35% fixed income, 50% equity and 15% alternative strategies was approved by the Board in early 2016. The IPS was reviewed and updated in 2020, however the asset allocation targets remained unchanged. This remains a very conservative portfolio. The portfolio held 32.4% cash/fixed income, 51.9% equities and 15.7% alternatives at December 31, 2020 and is in compliance with the investment policy statement.

The investment portfolio increased from $33.5 million at the end of 2019 to $34.4 million at the end of 2020. Returns for 2020 were $1.7m representing 5.8% net of fees versus the benchmark of 9.8% before fees for a similar weighted portfolio. The annualised rate of return since inception is 5.5% net of fees, compared to the benchmark of 6.4% gross of fees.

There continues to be uncertainty as to potential future market disruptions due to the COVID-19 outbreak and other economic variables. The investment committee will continue to closely monitor the situation and adjust accordingly. However, the Foundation expects to be able to maintain its core operations associated with the Canada Gairdner Awards intact.
Results of Operations

Revenue for the year totaled $2.4 million, comprised of $0.7 million from non-government sources (29% compared to 26% in 2019), $1.3 million from government sources (54% compared to 51% in 2019), and $0.4 million from investment income (17% compared to 23% in 2019).

Revenue decreased by $0.9 million over 2019 as a result of a decrease in investment income of $0.4 million and a decrease in contributions and sponsorships, table sales and government grants of $0.5 million.

Expenditures for the year totaled $2.1 million. Expenditures decreased by $0.8 million over 2019 as a result of a decrease in event expenses of $0.6 million, a decrease in advisory board costs of $0.1 million and a decrease in marketing and administrative costs of $0.1 million.

Most notably, in 2020, due to COVID-19, the Foundation was unable to host an in-person gala dinner and travel was severely restricted resulting in a decrease in expenses and a corresponding decrease in revenue.

Compliance

The Foundation is compliant with all the terms of the agreement with CIHR, dated March 28, 2008.

An independent evaluation was performed in 2017. Key stakeholders consistently viewed the Gairdner Awards as being a “Canadian success story”. The next Independent evaluation will take place during fiscal 2022.

An independent compliance audit was performed in 2017. The results showed that the Foundation is compliant with all the terms of the funding agreement. The next independent compliance audit will take place at the request of CIHR.

The Funding Agreement will be renegotiated and renewed as soon as possible after April 1, 2026.

GAIRDNER FOUNDATION STAFF AS OF DECEMBER 2020

Dr. Janet Rossant, President & Scientific Director
Sommer Wedlock, Vice President & Director, Communications
Catherine Rogers, Chief Financial Officer
Sarah Devonshire, Senior Project Manager
Paige O’Beirne, Manager, Fund Development & Communications
Kelty Reid, Advisor, Communications and Fund Development

Gairdner employs five full-time employees and one part-time employee.
COMPENSATION

Directors

Directors are not compensated for regular Board and Committee duties. They may, however, be compensated for any reasonable out-of-pocket expenses incurred while performing their duties or attending Foundation meetings.

Senior Officers

For the fiscal year ending December 31, 2020, compensation for senior officers was:

Dr. Janet Rossant, President & Scientific Director $200,000
Sommer Wedlock, Vice President & Director of Communications $132,156
Independent auditor’s report

To the Members of
The Gairdner Foundation

Opinion
We have audited the financial statements of The Gairdner Foundation [the “Foundation"], which comprise the statement of financial position as at December 31, 2020, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian generally accepted accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Foundation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation’s financial reporting process.

Auditor’s responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Canada
May 26, 2021
Chartered Professional Accountants
Licensed Public Accountants
The Gairdner Foundation

Statement of financial position

As at December 31

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>210,076</td>
<td>249,269</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>45,988</td>
<td>45,097</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>29,053</td>
<td>81,881</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>285,117</td>
<td>376,247</td>
</tr>
<tr>
<td>Investments, fair value [note 3]</td>
<td>34,415,333</td>
<td>33,493,392</td>
</tr>
<tr>
<td>Capital assets, net [note 4]</td>
<td>3,075</td>
<td>7,129</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>34,703,525</td>
<td>33,876,768</td>
</tr>
</tbody>
</table>

| **Liabilities and net assets** |          |          |
| **Current**                  |          |          |
| Accounts payable and accrued liabilities | 200,360   | 315,054  |
| Deferred contributions [note 5] | 345,145   | 156,859  |
| **Total current liabilities** | 545,505  | 471,913  |
| Federal government funding [note 6] | 23,845,855 | 23,502,753 |
| Alberta government funding [note 7] | 2,330,479 | 2,255,143 |
| **Total liabilities**         | 26,721,839 | 26,229,809 |
| Commitments [note 9]          |          |          |
| **Net assets**                |          |          |
| Unrestricted                  | 500,000  | 500,000  |
| Internally restricted [note 8] | 7,481,686 | 7,146,959 |
| **Total net assets**          | 7,981,686 | 7,646,959 |
| **Statement of financial position** | 34,703,525 | 33,876,768 |

See accompanying notes

On behalf of the Board:

Director

Director
The Gairdner Foundation

Statement of operations

Year ended December 31

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income [note 3]</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>89,310</td>
<td>142,702</td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>98,484</td>
<td>255,708</td>
</tr>
<tr>
<td>Net increase in unrealized gain on investments</td>
<td>207,867</td>
<td>358,328</td>
</tr>
<tr>
<td></td>
<td>395,661</td>
<td>756,738</td>
</tr>
<tr>
<td>Federal government grant funding [note 6]</td>
<td>872,951</td>
<td>1,001,489</td>
</tr>
<tr>
<td>Alberta government grant funding [note 7]</td>
<td>41,347</td>
<td>148,252</td>
</tr>
<tr>
<td>Other government grants [note 5]</td>
<td>432,547</td>
<td>572,574</td>
</tr>
<tr>
<td>Table sales</td>
<td>—</td>
<td>433,227</td>
</tr>
<tr>
<td>Other contributions and sponsorships [note 5]</td>
<td>681,658</td>
<td>440,920</td>
</tr>
<tr>
<td></td>
<td>2,424,164</td>
<td>3,353,200</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Awards</td>
<td>700,000</td>
<td>700,000</td>
</tr>
<tr>
<td>National events</td>
<td>199,864</td>
<td>834,867</td>
</tr>
<tr>
<td>Advisory boards</td>
<td>149,079</td>
<td>222,409</td>
</tr>
<tr>
<td>Marketing and communications</td>
<td>133,453</td>
<td>146,347</td>
</tr>
<tr>
<td>Administrative</td>
<td>907,041</td>
<td>949,824</td>
</tr>
<tr>
<td></td>
<td>2,089,437</td>
<td>2,853,447</td>
</tr>
<tr>
<td><strong>Excess of revenue over expenses for the year</strong></td>
<td>334,727</td>
<td>499,753</td>
</tr>
</tbody>
</table>

See accompanying notes
The Gairdner Foundation

Statement of changes in net assets

Year ended December 31

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Internally restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>2020</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>500,000</td>
<td>7,146,959</td>
<td>7,646,959</td>
</tr>
<tr>
<td>Excess of revenue over expenses for the year</td>
<td>334,727</td>
<td>—</td>
<td>334,727</td>
</tr>
<tr>
<td>Interfund transfer [note 8]</td>
<td>(334,727)</td>
<td>334,727</td>
<td>—</td>
</tr>
<tr>
<td><strong>Balance, end of year</strong></td>
<td>500,000</td>
<td>7,481,686</td>
<td>7,981,686</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Internally restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>2019</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>500,000</td>
<td>6,647,206</td>
<td>7,147,206</td>
</tr>
<tr>
<td>Excess of revenue over expenses for the year</td>
<td>499,753</td>
<td>—</td>
<td>499,753</td>
</tr>
<tr>
<td>Interfund transfer [note 8]</td>
<td>(499,753)</td>
<td>499,753</td>
<td>—</td>
</tr>
<tr>
<td><strong>Balance, end of year</strong></td>
<td>500,000</td>
<td>7,146,959</td>
<td>7,646,959</td>
</tr>
</tbody>
</table>

See accompanying notes
The Gairdner Foundation

Statement of cash flows

Year ended December 31

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of revenue over expenses for the year</td>
<td>334,727</td>
<td>499,753</td>
</tr>
<tr>
<td>Add (deduct) items not involving cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of capital assets</td>
<td>4,054</td>
<td>6,733</td>
</tr>
<tr>
<td>Investment income</td>
<td>(395,661)</td>
<td>(756,738)</td>
</tr>
<tr>
<td>Government funding recognized as revenue</td>
<td>(914,298)</td>
<td>(1,149,741)</td>
</tr>
<tr>
<td></td>
<td>(971,178)</td>
<td>(1,399,993)</td>
</tr>
<tr>
<td>Changes in non-cash working capital balances related to operations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>(891)</td>
<td>126,263</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>52,828</td>
<td>(6,567)</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>(114,694)</td>
<td>(120,702)</td>
</tr>
<tr>
<td>Deferred contributions</td>
<td>188,286</td>
<td>(1,740)</td>
</tr>
<tr>
<td><strong>Cash used in operating activities</strong></td>
<td>(845,649)</td>
<td>(1,402,739)</td>
</tr>
<tr>
<td><strong>Investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of capital assets</td>
<td>—</td>
<td>(4,125)</td>
</tr>
<tr>
<td>Net withdrawal from investments held by third parties</td>
<td>806,456</td>
<td>1,400,768</td>
</tr>
<tr>
<td><strong>Cash provided by investing activities</strong></td>
<td>806,456</td>
<td>1,396,643</td>
</tr>
<tr>
<td><strong>Net decrease in cash during the year</strong></td>
<td>(39,193)</td>
<td>(6,096)</td>
</tr>
<tr>
<td>Cash, beginning of year</td>
<td>249,269</td>
<td>255,365</td>
</tr>
<tr>
<td><strong>Cash, end of year</strong></td>
<td>210,076</td>
<td>249,269</td>
</tr>
</tbody>
</table>

See accompanying notes
1. Purpose of the organization

The Gairdner Foundation [the “Foundation”] provides awards to medical scientists in recognition of outstanding discoveries and contributions to medical science, and as an incentive to those who follow in their footsteps. In addition to encouraging and rewarding individuals, the Foundation presents the Gairdner Awards in order to focus public, professional and scientific attention on significant achievements in the field of health sciences.

The Foundation was incorporated under the laws of Ontario until October 2, 2013 and is currently incorporated under the Canada Not-for-profit Corporations Act. The Foundation is registered as a charitable organization under the Income Tax Act (Canada) and, as such, is exempt from income taxes and is able to issue donation receipts for income tax purposes.

2. Summary of significant accounting policies

These financial statements are prepared in accordance with Part III of the CPA Canada Handbook – Accounting “Accounting Standards for Not-for-Profit Organizations”, which sets out generally accepted accounting principles for not-for-profit organizations in Canada and includes the significant accounting policies set out below.

Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit and short-term investments with maturities of less than 90 days at the date of purchase. Cash and cash equivalents exclude amounts that are managed for returns rather than being held for liquidity.

Financial instruments

Investments reported at fair value consist of equity instruments that are quoted in an active market as well as investments in pooled funds and any investments in fixed income securities that the Foundation designates upon purchase to be measured at fair value. Transaction costs are recognized in the statement of operations in the period during which they are incurred.

Investments in fixed income securities not designated to be measured at fair value are initially recorded at fair value net of transaction costs and are subsequently measured at amortized cost using the straight-line method, less any provision for impairment.

All transactions are recorded on a trade date basis.

Other financial instruments, including accounts receivable, and accounts payable and accrued liabilities, are initially recorded at their fair value and are subsequently measured at cost, net of any provisions for impairment.

Capital assets

Capital assets are recorded at acquisition cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is recorded in the accounts at rates intended to write off the cost of the assets over their estimated useful lives.
Notes to financial statements

December 31, 2020

Rates and methods of amortization are as follows:

- **Office equipment**: 5 years straight-line
- **Computer equipment**: 3 years straight-line
- **Leasehold improvements**: Term of lease straight-line

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not contribute to the Foundation’s ability to provide goods and services. Any impairment results in a write-down of the asset and an expense in the statement of operations. An impairment loss is not reversed if the fair value of the related asset subsequently increases.

**Revenue recognition**

The Foundation follows the deferral method of accounting for contributions, which include grants and donations. Grants and bequests are recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Other donations are recorded when received, since pledges are not legally enforceable claims. Unrestricted contributions are recognized as revenue when initially recorded in the accounts. Externally restricted contributions are deferred when initially recorded in the accounts and recognized as revenue in the year in which the related expenses are recognized. Sponsorships and related event revenue are recognized when the event takes place.

Investment income, which consists of interest, dividends, income distributions from pooled funds, and realized and unrealized gains and losses, net of safekeeping and investment management expenses, is recorded as revenue in the statement of operations, except to the extent that it relates to restricted contributions, in which case it is added directly to those balances.

**Foreign currency translation**

Transactions denominated in foreign currencies are translated into Canadian dollars at exchange rates prevailing at the transaction date. Monetary assets and liabilities are translated into Canadian dollars at exchange rates in effect as at the statement of financial position date. Non-monetary assets and liabilities are translated at the historical rate. Exchange gains and losses are included in the statement of operations, except to the extent that they relate to investments, in which case they are accounted for consistent with investment income.

**Contributed materials and services**

Because of the difficulty in determining fair value, contributed materials and services are not recognized in the financial statements.
3. Investments

Investments consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>%</td>
</tr>
<tr>
<td>Cash and cash</td>
<td>1,248,649</td>
<td>3.6</td>
</tr>
<tr>
<td>equivalents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian</td>
<td>7,765,075</td>
<td>22.6</td>
</tr>
<tr>
<td>International</td>
<td>2,136,021</td>
<td>6.2</td>
</tr>
<tr>
<td>Equities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian</td>
<td>4,287,041</td>
<td>12.5</td>
</tr>
<tr>
<td>US</td>
<td>6,933,067</td>
<td>20.1</td>
</tr>
<tr>
<td>Other international</td>
<td>6,638,064</td>
<td>19.3</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>5,407,416</td>
<td>15.7</td>
</tr>
<tr>
<td></td>
<td>34,415,333</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Investments in pooled funds have been included above based on their underlying asset mix.

As at December 31, 2020, bonds have an average term to maturity of 7.03 years [2019 – 6.0 years] and a weighted average yield of 3.2% [2019 – 2.9%].

Investment income recorded in the statement of operations is calculated as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>613,876</td>
<td>814,423</td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>430,217</td>
<td>1,126,224</td>
</tr>
<tr>
<td>Net increase in unrealized gain on investments</td>
<td>908,041</td>
<td>1,578,196</td>
</tr>
<tr>
<td>Total investment income</td>
<td>1,952,134</td>
<td>3,518,843</td>
</tr>
<tr>
<td>Less safekeeping and investment management expenses</td>
<td>(223,737)</td>
<td>(185,918)</td>
</tr>
<tr>
<td>Investment income, net of safekeeping and investment management expenses</td>
<td>1,728,397</td>
<td>3,332,925</td>
</tr>
<tr>
<td>Deduct investment income related to</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal government funding [note 6]</td>
<td>(1,216,053)</td>
<td>(2,346,082)</td>
</tr>
<tr>
<td>Alberta government funding [note 7]</td>
<td>(116,683)</td>
<td>(230,105)</td>
</tr>
<tr>
<td>Investment income recognized in revenue</td>
<td>395,661</td>
<td>756,738</td>
</tr>
</tbody>
</table>
The Gairdner Foundation

Notes to financial statements

December 31, 2020

4. Capital assets

Capital assets consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th></th>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>----------------------</td>
<td>---------</td>
<td>-------------------------</td>
<td>----------------</td>
<td>---------</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>23,708</td>
<td>21,150</td>
<td>2,558</td>
<td>23,708</td>
</tr>
<tr>
<td>Office equipment</td>
<td>23,357</td>
<td>22,840</td>
<td>517</td>
<td>23,357</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>6,870</td>
<td>6,870</td>
<td>—</td>
<td>6,870</td>
</tr>
<tr>
<td></td>
<td>53,935</td>
<td>50,860</td>
<td>3,075</td>
<td>53,935</td>
</tr>
</tbody>
</table>

During the year ended December 31, 2019, amortized assets with a total cost of $6,742 and accumulated amortization of $6,724 were written off. No amounts were written off in 2020.

5. Deferred contributions

Deferred contributions represent unspent resources externally restricted for expenses in future years. Changes in the deferred contributions balance are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Balance, beginning of year</td>
<td>156,859</td>
<td>158,599</td>
</tr>
<tr>
<td>Amounts received during the year</td>
<td>658,333</td>
<td>620,833</td>
</tr>
<tr>
<td>Amounts recognized as revenue during the year</td>
<td>(470,047)</td>
<td>(622,573)</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>345,145</td>
<td>156,859</td>
</tr>
</tbody>
</table>
6. Federal government funding

The Foundation received a $20,000,000 grant from the federal government in 2008 for the purpose of supporting and enhancing the Gairdner International Awards Program. This grant is to be invested for the duration of the funding agreement and only the income, which includes interest, dividends and realized gains/losses, may be used to support the Foundation’s activities until the funding agreement terminates. The Foundation can draw upon the capital to a maximum of $2,000,000 over the term of the funding agreement, provided it uses best efforts to restore any capital withdrawn.

The funding agreement terminates on March 31, 2028, unless terminated earlier, or renewed in accordance with the funding agreement. Upon termination, the Foundation may use the unspent balance of the original grant as it deems appropriate.

The changes in the Government of Canada funding balance are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>23,502,753</td>
<td>22,158,160</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>274,491</td>
<td>442,412</td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>302,689</td>
<td>792,761</td>
</tr>
<tr>
<td>Net increase in unrealized gain on investments</td>
<td>638,873</td>
<td>1,110,909</td>
</tr>
<tr>
<td>Investment income for the year [note 3]</td>
<td>1,216,053</td>
<td>2,346,082</td>
</tr>
<tr>
<td>Amount recognized as revenue</td>
<td>(872,951)</td>
<td>(1,001,489)</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>23,845,855</td>
<td>23,502,753</td>
</tr>
</tbody>
</table>

As at December 31, 2020, the amount available for spending in future years is $2,753,380 [2019 – $3,049,149].

7. Alberta government funding

The Foundation received $2,000,000 from the Alberta government in 2008 for the purpose of expanding the Alberta Gairdner Outreach Program. The funds received from the Alberta government are to be invested during the term of the funding agreement, and only the income, which includes interest, dividends and realized gains/losses, may be used to support the Alberta Gairdner Outreach Program. The Foundation can draw upon the capital to a maximum of $250,000 over the term of the funding agreement, provided it uses best efforts to restore any capital withdrawn.

The grant has an indeterminate term; however, the funding agreement is to be reviewed at least every five years. The Alberta government has the right to terminate the agreement, without cause, upon giving 90 days’ notice. Upon termination, the remaining balance of the fund not previously committed for outreach activities must be repaid.
The Gairdner Foundation

Notes to financial statements

December 31, 2020

The changes in the Alberta Government funding balance are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>2,255,143</td>
<td>2,173,290</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>26,338</td>
<td>43,391</td>
</tr>
<tr>
<td>Realized gain on investments</td>
<td>29,044</td>
<td>77,755</td>
</tr>
<tr>
<td>Net increase unrealized gain on investments</td>
<td>61,301</td>
<td>108,959</td>
</tr>
<tr>
<td>Investment income for the year [note 3]</td>
<td>116,683</td>
<td>230,105</td>
</tr>
<tr>
<td>Amount recognized as revenue</td>
<td>(41,347)</td>
<td>(148,252)</td>
</tr>
<tr>
<td><strong>Balance, end of year</strong></td>
<td><strong>2,330,479</strong></td>
<td><strong>2,255,143</strong></td>
</tr>
</tbody>
</table>

As at December 31, 2020, the amount available for spending in future years is $221,264 [2019 – $207,229].

8. Internally restricted net assets

Internally restricted net assets are funds set aside by the Board of Directors to invest in order to earn income to help fund future operating expenses. In 2020, the Board of Directors approved an interfund transfer from unrestricted to internally restricted net assets of $334,727. In 2019, the Board of Directors approved an interfund transfer from unrestricted to internally restricted net assets of $499,753. The Board of Directors may approve a transfer from internally restricted net assets, if required, to fund unanticipated deficits from fundraising shortfalls or unanticipated expenditures.

9. Commitments

The Foundation is required to make future minimum annual lease payments for its premises as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>81,000</td>
</tr>
<tr>
<td>2022</td>
<td>81,000</td>
</tr>
<tr>
<td>2023</td>
<td>81,000</td>
</tr>
<tr>
<td>2024</td>
<td>40,500</td>
</tr>
<tr>
<td>Total</td>
<td>283,500</td>
</tr>
</tbody>
</table>
The Gairdner Foundation

Notes to financial statements

December 31, 2020

10. Financial instruments
The Foundation is exposed to various financial risks through transactions in financial instruments.

Currency risk
The Foundation is exposed to currency risk with respect to its investments denominated in foreign currencies, because the fair value and future cash flows will fluctuate due to the changes in the relative value of foreign currencies against the Canadian dollar.

Interest rate risk
The Foundation is exposed to interest rate risk with respect to its investments in fixed income investments and pooled funds that hold fixed income securities because the fair value will fluctuate due to changes in market interest rates.

Other price risk
The Foundation is exposed to other price risk through changes in market prices [other than changes arising from interest rate or currency risks] in connection with its investments in equity securities and pooled funds.

11. COVID-19
The ongoing coronavirus disease [“COVID-19”] pandemic resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures caused material disruption to businesses globally, resulting in an economic slowdown.

There continues to be uncertainty as to the length and severity of market disruptions due to the COVID-19 outbreak and impact on the financial position and financial results of the Foundation in future periods as a result, particularly as it relates to the future impact on the investment portfolio and investment performance.

To the extent program costs declined due to the pandemic, the Foundation experienced a corresponding reduction in funding recognized [notes 6 and 7]. Permitted administrative expenses continued to be funded and the Foundation can implement various measures to reduce unfunded expenses if required. As a result, the Foundation expects to be able to maintain its core operations associated with the Canada Gairdner Awards intact.