

ANNUAL REPORT 2016



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(as of February 2017)

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MISSION

The Breast Cancer Research Foundation (BCRF) is committed to being the end of breast cancer by advancing the world’s most promising research. Founded by Evelyn H. Lauder in 1993, BCRF-funded investigators have been deeply involved in every major breakthrough in breast cancer research. By committing 91 cents of every dollar directly to its mission, BCRF remains one of the nation’s most fiscally responsible nonprofits. BCRF is the only breast cancer organization in the US with an “A+” from CharityWatch and has been awarded Charity Navigator’s highest rating of four stars 14 times since 2002.

Visit www.bcrfcure.org to learn more.

A LETTER FROM BCRF LEADERSHIP

Evelyn H. Lauder established the Breast Cancer Research Foundation because she saw an urgent need for an organization exclusively dedicated to advancing research. Since then, BCRF's global network of investigators has been deeply involved in every major breakthrough in breast cancer prevention, diagnosis, treatment, metastasis and survivorship. This year alone we have awarded \$57 million in grants to more than 250 scientists and clinicians at leading medical and academic institutions across 14 countries, making BCRF the largest private funder of breast cancer research in the world. We are tackling breast cancer on all fronts by funding research across the entire spectrum of the disease, including:

- Uncovering the very roots of cancer by studying tumor biology
- Understanding the role of genetic susceptibility
- Reducing breast cancer risk through lifestyle and prevention strategies
- Developing targeted treatments to outsmart cancer
- Improving quality of life during and after treatment
- Unravelling the mystery of metastasis

With the scientific freedom provided by BCRF funding, well over half a billion dollars has fueled innovations and novel approaches to discovery. Investing in research produces tangible results—there are 3.5 million breast cancer survivors in the country today. The number of deaths have dropped by 30 percent over the last 20 years. Progress is undeniable, but more needs to be done. With no known cure, more than 40,000 Americans will die this year from metastatic breast cancer. BCRF is confident that lifesaving discoveries lie in wait. Led by the vision of an esteemed board of directors comprised of trailblazers in business, media, and philanthropy, alongside a scientific advisory board with the best minds in science, we are closer than ever to fulfilling our mission: to be the end of breast cancer.

Sincerely,



Myra J. Biblowit
President and CEO



Kinga Lampert
Co-Chairman



William P. Lauder
Co-Chairman

OUR APPROACH

When BCRF was founded, a breast cancer diagnosis invoked fear and little hope. Scientific understanding of the nature of the disease and how it moved through the body was still nascent. Investigations on prevention strategies were new, screening methods were limited and treatment options were few.

The scientific community has discovered more about breast cancer, and all cancers, in the past two decades than it has in the last 100 years.

Since 1990, after remaining stagnant for more than 50 years, the rate of deaths due to breast cancer has declined by more than 30 percent; and five-year survival rates of breast cancer are better than 90 percent when detected and treated early. We are moving beyond a “one-size-fits-all” approach to treatment with the development of targeted, more effective therapies for patients. Advances in treatment and early detection are why there are more than 3.5 million women with a history of breast cancer alive in the U.S. today.

These milestones are the results of research. Research is revolutionizing our understanding of cancer. Research is leading us to the core of this insidious disease. Research is bringing an end to cancer as we know it.

When Evelyn Lauder and Dr. Larry Norton, BCRF’s Scientific Director, created BCRF more than 20 years ago, they realized the irrefutable power of research. They saw its potential to unlock the complexities of cancer and change the lives of millions of women and men worldwide.

Mrs. Lauder and Dr. Norton grounded their vision in an innovative grant-making process that values freedom, creativity and collaboration just as much as rigor and accountability. Nearly 25 years later, BCRF is as committed as ever to not only helping the most brilliant minds in science and medicine pursue big-impact ideas, but also moving those ideas from the lab to the patient as quickly as possible.



When BCRF was formed there was little understanding of the nature of breast cancer and how it moved through the body. The support from BCRF's dedicated community — our donors, partners, researchers and all those affected by the disease — has changed that.

This year BCRF is investing \$57 million in research and supporting more than 250 investigators across 14 countries, making us the largest private funder of breast cancer research in the world. We must maintain the momentum of accelerating advances to improve the lives of those affected by this disease. The need is urgent; every moment spent in the lab is a moment closer to finding a cure.


in Grants

1993 to **2016**

\$160 THOUSAND→ \$57 MILLION


Countries

1→ 14


Researchers

8→ 250


Corporate Partners

1→ 140

ACHIEVING OUR MISSION

From the beginning, BCRF has sought the most brilliant researchers to unravel the complexities of cancer. We fund people – not projects – and it is because of them that BCRF is a longstanding leader in breast cancer research.

Our Scientific Advisory Board (SAB) directs BCRF's research efforts by seeking out the promise and potential in individuals around the world who can bring us closer to the end of cancer. Each year, BCRF's Scientific Advisors invite proposals from pioneering laboratory scientists and clinical investigators making headway in cancer research. After careful deliberation and an assessment of the most promising leads, the SAB awards grants once a year.

"It is clear that we have made significant progress toward eradicating breast cancer and while there is much more to be accomplished, the pace toward that goal is rapid and accelerating," said Dr. Larry Norton, BCRF Scientific Director. "BCRF's approach—attacking breast cancer from all angles and giving brilliant investigators freedom and collegial spirit to rise to their best work—has provided great impetus and offers tremendous hope."

With each grant awarded, BCRF's scientific leaders demonstrate trust in the distinguished investigators to collaborate, pursue creative ideas and explore promising breakthroughs. Our areas of focus span the spectrum of breast cancer research including tumor biology, heredity and ethnicity, lifestyle and prevention, treatments, survivorship, and metastasis—tackling breast cancer on all fronts.

"One of BCRF's defining characteristics is its willingness to take risks by giving scientists the freedom to be innovative, daring and original," said Dr. Judy Garber, Chairman of BCRF's Scientific Advisory Board. "We don't expect everything to work, but we do expect there to be real advances in science. Our reward is in lives saved."

BCRF SCIENTIFIC ADVISORY BOARD

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THE ROOTS OF CANCER: TUMOR BIOLOGY

Research on the biology of cancer starts with the simplest of questions: What is—and isn't—a normal cell? How does a normal cell become cancerous? Why does it grow out of control to form a tumor and spread, a process known as metastasis, to other parts of the body?

Thanks to the groundbreaking work of Dr. Charles Perou and colleagues, we now know that breast cancer is, in fact, several diseases, each of which develops, progresses and responds to therapies differently.

Research Highlights

Our investigators are exploring the unique characteristics of cancer cells, how and why they transform from normal to abnormal and what drives a tumor's response to any particular treatment. Because of groundbreaking research, we are learning that breast cancers share commonalities with cancers arising in other organs.

Some BCRF investigators are looking within cells (at DNA, RNA, and proteins) to gain a deeper understanding of what makes a cancer cell. For example, Dr. Lewis Chodosh and others are working to identify specific genes and pathways by which breast cancer recurs to develop targeted therapies.

Investigators have also focused on interactions outside of the cell. In addition to pioneering the use of 3D culture models that replicate breast tumors, Dr. Mina Bissel and others are studying the interactions of the tumor cell and its surrounding environment to identify signals of metastasis and targets for therapy.

Simultaneously, several BCRF investigators have taken a step back to study the various cells that make up a tumor. Work by Drs. Kornelia Polyak, Charles Swanton and colleagues have shown that each breast tumor can contain several types of cancer cells. This might be why current therapies do not work for some patients and why novel approaches are being developed to deal with such complexity.

Understanding the basic biology of breast cancer is allowing us to get to the very core of the disease. Every aspect, from a cancer cell's genes to the tumor's environment, is under investigation. BCRF scientists are giving us the knowledge to achieve prevention, develop new treatments and a cure.



**IN 2016,
BCRF IS INVESTING
\$10 MILLION IN
TUMOR BIOLOGY
FUNDING 44 PROJECTS**



UNDERSTANDING RISK FACTORS: GENETICS, HEREDITY & ETHNICITY

A person's family history, gender, age, race and ethnicity are all important risk factors for breast cancer. BCRF-funded research is improving our understanding of inherited gene mutations, developing low-cost genetic testing and developing targeted treatments for inherited cancers. Studies include prevention and early detection, the basic biology of BRCA-related breast and ovarian cancers, development and testing of novel therapies, identifying biomarkers of resistance to targeted therapies, racial disparities and clinical trials.

**IN 2016,
BCRF IS INVESTING
\$5 MILLION IN HEREDITY
& ETHNICITY RESEARCH
FUNDING 13 PROJECTS**

INHERITED RISK

About 5 to 10 percent of breast cancers are thought to be caused by inherited genetic mutations.

BCRF-funded scientists Drs. Mary-Claire King at the University of Washington and Alan Ashworth at the University of California, San Francisco greatly advanced the field of hereditary breast cancer with their discoveries of the breast and ovarian cancer susceptibility genes, BRCA1 and

BRCA2. Other BCRF-funded scientists have discovered additional genetic links to aggressive breast cancers in Latin American and African American populations. Mutations in BRCA1 and BRCA2 have also been associated with a number of other cancers.

Research Highlights

Dr. Mary-Claire King, Joan Marks and colleagues are leading the New York Breast Cancer Study to identify all genes, BRCA and others, responsible for inherited pre-disposition to breast cancer among women and men with Ashkenazi Jewish ancestry.

Drs. Fergus Couch, Katherine Nathanson and Kenneth Offit are studying the genome of over 21,000 patients with breast cancer and BRCA1 mutations, as well as over 4,000 with triple-negative breast cancer, to create a more personalized approach to risk assessment.

RACE AND ETHNICITY

Although we know that mutations in certain genes increase a person's chances of developing breast cancer, race and ethnicity are also important in understanding the development and aggressiveness of the disease.

Research Highlights

BCRF grantee Dr. Christine Ambrosone is currently studying racial differences at the DNA level to increase our understanding of breast cancer biology, particularly for more aggressive triple negative breast cancers, which occur more frequently in African Americans compared to Caucasians.

INTERNATIONAL MEDICINE

BCRF investigators are studying the disease internationally to improve breast cancer care in regions with limited access to healthcare.

Research Highlights

Drs. Ephrat Levy-Lehad, Mary-Claire King and Moien Kanaan are studying the frequency of BRCA1 and BRCA2 mutations in Palestinian Arabs and non-Ashkenazi Jewish populations in Israel and the Middle East. Eleven new genetic mutations, in addition to BRCA1 and BRCA2 mutations, have been identified to date.

Identifying high-risk individuals is key to preventing breast cancer, and one way of doing so is to identify people with inherited mutations that increase their breast cancer risk. These risks may run in families, where frequent cancers occur, especially early in life, or across ethnicities, such as BRCA mutation in people of Ashkenazi Jewish ancestry.

Dr. Jeffrey Weitzel's work in Latin America and Mexico is helping to create an infrastructure of genetic counselors and to develop low-cost genetic testing tools to apply in their home countries. Due to the lack of available genetic testing, we are only just beginning to learn about the level of inherited risk in Latin American populations.

Similarly, Dr. Funmi Olopade has made significant strides in Southwest Nigeria and Sub-Saharan countries. The project has identified major barriers to breast cancer care in Nigeria and is working on a variety of ways to address those barriers and improve access to care and train local clinicians.



REDUCING RISK: LIFESTYLE & PREVENTION

Each year 250,000 women and 2,000 men are diagnosed with breast cancer. Only about 10 percent of all breast cancer cases are caused by inherited genes (such as mutations in BRCA1, BRCA2 genes). So while the underlying causes of breast cancer are poorly understood, lifestyle and environment are key factors influencing cancer risk. Experts estimate that up to one half of cancer cases can be prevented through lifestyle choices and risk-reduction strategies. The same recommendations for prevention of heart disease, hypertension and diabetes (maintaining a healthy weight and regular exercise) may also reduce the risk of breast cancer.

LIFESTYLE INTERVENTIONS

It is never too late to make lifestyle changes. BCRF-funded research has shown that weight loss at any age significantly lowers breast cancer risk factors such as those controlling the blood vessels that support tumor growth.

Research Highlights

Dr. Graham Colditz is studying how early life exposures affect normal adolescent growth and how these changes influence adult risk of breast cancer.

Drs. Walter Willet, Melinda Irwin and Ann McTiernan are examining how diet and exercise influence breast cancer risk and outcomes.

Drs. Andrew Dannenberg and Neil Iyengar are investigating the molecular changes induced by obesity to promote breast cancer development, progression and metastasis and develop new strategies to identify those at risk and effective interventions.

REDUCING THE RISK OF RECURRENCE

The five-year survival rate for early stage breast cancer (Stage

0-1) is nearly 100 percent. However, late recurrence—that is 10, 15 and even 20 years after initial diagnosis and treatment—remains a serious clinical concern. Understanding tumor biology is key to predicting those at high-risk of recurrence. For many high-risk women, chemo- prevention with anti-estrogen therapies can dramatically reduce the risk of recurrence. Understanding which groups are at highest risk and ensuring access to screening and appropriate genetic counseling are key prevention strategies in this population.

Research Highlights

BCRF is supporting studies aimed at preventing recurrence by:

- Testing novel approaches to improve risk stratification for both women with and without breast cancer.
- Developing promising interventions for breast cancer prevention using biomarkers in blood or in normal breast tissue.
- Conducting clinical trials in chemoprevention in high-risk women.
- Understanding the frequency of BRCA 1/2 mutations in women of Ashkenazi Jewish descent without a family history of breast cancer.



OUTSMARTING CANCER: NEW TREATMENT APPROACHES

It is important to know that breast cancer is not just one disease. There are many different types of breast cancer that may present differently and have different treatments. The most common type of breast cancer is invasive ductal carcinoma. Invasive ductal carcinoma can be further classified into several subcategories, including:

- “Hormone sensitive,” or cancers fueled by the hormones estrogen and progesterone (ER/PR positive).
- “HER2+ positive,” or cancers driven by the HER2 gene.
- “Triple negative,” or cancers with none of the three markers (do not express ER, PR or HER2).

IN 2016, BCRF IS INVESTING \$18 MILLION IN TREATMENT RESEARCH FUNDING 68 PROJECTS

Targeted therapies are available for breast cancers that are driven by hormone receptors or HER2, but for many breast cancers, including triple negative breast cancer, targeted therapies have not yet been approved in the U.S.

Other types of breast cancer include invasive lobular carcinoma, inflammatory breast cancer, Paget disease of the nipple, and Phyllodes tumors which are less common and less studied types of breast cancer.

While significant progress has been made in developing new treatments for breast cancer over the last 25 years, much work remains. There is an urgent need for new treatments for people diagnosed with metastatic breast cancer (MBC), triple negative breast cancer, or breast cancers that are or have become resistant to available drugs.

Research Highlights

Immunotherapy is a promising new area of research but thorough study of the immune system and immune modulating drugs is needed. BCRF is investing \$6.5 million this year into immune studies in breast cancer and immunotherapies.

- Cancer vaccines are designed to stimulate the immune system to fight cancer and provide “immune memory” to fight future cancer cells. Drs. Leisha Emens and Elizabeth Jaffee are testing a novel vaccine for breast cancer using intratumoral injection of an immune stimulant as a personalized vaccine.
- Immune Checkpoint Therapy: Immune checkpoint inhibitors (PD-L1/PD1 pathway) have shown great promise in cancer therapy. Drs. Lajos Pusztai and David Rimm have designed and lead the first clinical trials that test these agents in early stage triple negative breast cancer. They are also developing tests that will predict a cancer’s response to immune therapy drugs.
- Adoptive T-Cell Therapy: Anti-tumor immunity can be enhanced by a method called adoptive T-cell therapy, in which T-cells are obtained from patient blood, grown outside the body, tested to make sure that they recognize the patient’s cancer, and then infused back into the patient. Dr. Mary (Nora) Disis has developed a method to “supercharge” these T-cells against the cancer by making them secrete many different immune system molecules that help kill cancer, making them “polyfunctional.”

A class of drugs called CDK4/6 inhibitors, examples include palbociclib, abemaciclib and ribociclib, are generating much excitement as new therapeutic approaches in advanced ER/PR-positive breast cancers. As part of the Drug Research Collaborative, palbociclib was made available to BCRF investigators and is being studied in three of the six laboratory studies.

DRUG RESEARCH COLLABORATIVE

In 2016, BCRF launched the Drug Research Collaborative, an unprecedented new funding model aimed at bridging the gap between academic investigators and new drugs in development. BCRF has announced nine new projects that are part of this ground-breaking collaboration between BCRF, Pfizer and the Translational Breast Cancer Research Consortium (TBCRC). This program will be funded with an initial \$15 million commitment from Pfizer along with newly available access to Pfizer’s broad portfolio of approved products and its pipeline of 16 oncology drugs still under development. The collaborative will support clinical trials that will be conducted and managed by the TBCRC. The three trials selected will test drugs under development for immunotherapy, cell cycle inhibition and kinase inhibition. Nearly 400 patients will be involved. Laboratory studies will advance our understanding of mechanisms of action of drugs, drug combinations and how to overcome resistance to current therapies.



HOW CANCER SPREADS: METASTATIC BREAST CANCER

Metastatic breast cancer occurs when breast cancer cells spread to other parts of the body, for instance the lungs, liver, brain or bones and form new tumors there. Metastatic breast cancer (MBC), sometimes referred to as stage IV or advanced breast cancer, is responsible for virtually all breast cancer-related deaths.

To metastasize, cancer cells have to leave the breast and get into the circulation, usually in the blood stream or lymphatic system. Next, cancer cells must find their way to another organ, enter the new organ, survive in that new environment and learn how to grow and divide uncontrollably in their new setting.

Research Highlights

Developing better treatments requires an understanding of all the processes of metastasis. In 2016, BCRF committed nearly 30 percent of its \$57 million grant-making program to metastasis research. Projects span the spectrum of the cancer process to identify both early and late events that lead a cancer cell to become metastatic. BCRF investigators are using this information to devise ways to prevent metastasis from occurring and developing better treatments for late stage disease. They are developing model systems to accurately mimic the disease, studying tumor biopsies for the

identification of biomarkers that can predict drug response or resistance, and conducting well-designed clinical trials.

Dr. Sofia Merajver, BCRF investigator since 2004, is testing simple synthetic devices that mimic human organs. By placing live cancer cells from breast cancer patients inside the devices, Dr. Merajver's team can study which cells are able to spread to distant sites, even before a tumor would be clinically detectable. These small inexpensive devices could dramatically improve breast cancer surveillance in remote areas and low resources settings.

Groundbreaking work by Dr. Kornelia Polyak, BCRF investigator since 2008, demonstrated the diversity of cells within a tumor and led the way for the study of tumor heterogeneity and advanced our understanding of the unique biology of cancer cells that spread from the breast compared to those that don't.

Dr. Fabrice André, BCRF investigator since 2011 and his international colleagues are exploring this landscape to identify mutations in metastatic disease that could help explain drug resistance and lead to better treatments.

Evelyn H. Lauder Founder's Fund

In 2013, BCRF established the Evelyn H. Lauder Founder's Fund, a multi-year international program dedicated to metastasis. Since then, BCRF has steadily developed the first large-scale global effort to unravel the biology of metastatic disease. With \$30 million earmarked to date, BCRF's Founder's Fund is the largest privately funded project exclusively focused on metastasis in the world. This major initiative, called AURORA, is already under way, with teams in both Europe and the U.S. that

have undertaken research to shed light on why some breast cancers spread while others do not.

Metastatic Breast Cancer Alliance

Critical data on metastatic breast cancer are missing: it is unknown how many people are living with metastatic disease today, how many early stage patients experience a recurrence, or how long women and men live after receiving a diagnosis of MBC. The Metastatic Breast Cancer Alliance (the Alliance) was formed in 2013 to address these and other urgent questions about MBC. Since 2015, BCRF has served as the administrative home of the Alliance and provides staff to serve the Alliance's mission and to advance Alliance projects. BCRF staff are actively involved in solving unanswered questions in "MBC epidemiology" as well as exploring how to accelerate MBC research cooperatively with other Alliance members.

Up to 30%
of early stage patients
experience a recurrence
and develop metastasis.

Nearly 100%
of breast cancer deaths are
due to metastatic breast cancer.

**More than
400,000**
American women and men die
from breast cancer each year.

**IN 2016,
BCRF IS INVESTING
\$16 MILLION IN METASTATIC
BREAST CANCER RESEARCH
FUNDING 20 PROJECTS**



“One of the most important aspects of oncology is ensuring patients have the best quality of life possible.”

-Dr. Patricia Ganz,
BCRF Scientific Advisory Board Member

IMPROVING QUALITY OF LIFE: SURVIVORSHIP

Advances in early detection and treatment have largely contributed to a decline in deaths due to breast cancer over the past two decades. With more than 3.5 million breast cancer survivors in the U.S., the largest cancer survivorship group in the country, addressing the physical, mental and emotional challenges faced by patients has become all the more important.

Just as breast cancer is a very heterogeneous disease, those diagnosed with breast cancer are a diverse group of people. Life after breast cancer is a unique experience for each woman or man and is influenced by many factors.

The goal of breast cancer treatment is to extend the lives of patients, but those life-saving treatments can have prolonged physical and emotional effects. Treatment-induced symptoms such as peripheral neuropathy (pain or numbness in the fingers or feet), lymphedema (build-up of lymph fluid under the skin causing uncomfortable swelling in the arms and hands), sexual dysfunction (such as vaginal dryness and loss of libido) and cognitive impairment (sometimes called chemo brain) can persist long after the treatment has ended. Because those affected by breast cancer are living longer, managing the long-term side effects of treatment is important to the quality of life during those extended years.

Research Highlights

With BCRF support, researchers are working to personalize care and better predict and manage side effects, to not only increase lifespan with more effective therapies, but improve the quality of life for patients during and after treatment.

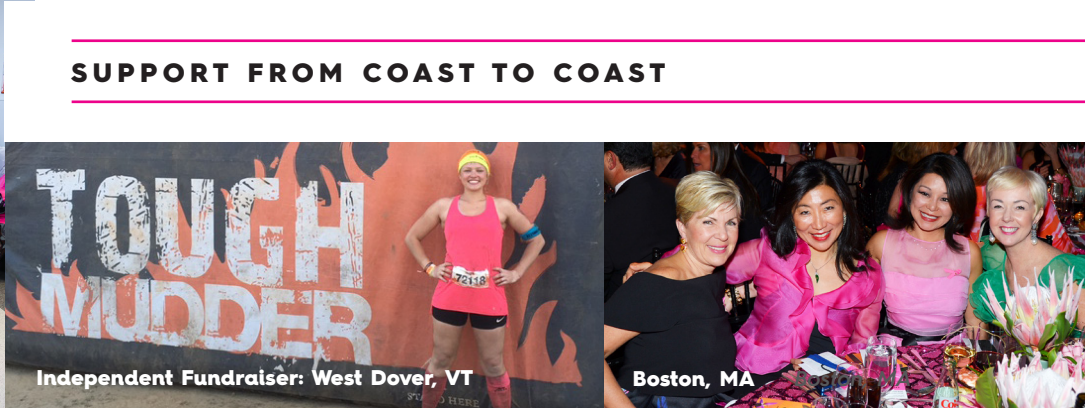
Drs. Debra Barton, Charles Loprinzi and Carol Fabian are investigating sexual health after breast cancer, including understanding how vaginal symptoms, fatigue, body image, and partner issues predict overall sexual health. They are also studying interventions for body image issues and testing non-estrogenic agents for the management of hot flashes.

BCRF Scientific Advisory Board Member and grantee Dr. Patricia Ganz seeks to understand how certain breast cancer treatments may accelerate the development of age-related cognitive decline.

Drs. Melinda Irwin and Elektra Paskett are investigating the role of diet, exercise, medication adherence and body weight on breast cancer and survivorship issues in women at high risk for breast cancer. They will also develop and test innovative biomedical and behavioral interventions for preventing breast cancer recurrence.



**Delta Breast Cancer One Flight:
NYC to LA**



Independent Fundraiser: West Dover, VT

Boston, MA



Palm Beach, FL



Hamptons, NY



Women's Cancer Research Fund: Los Angeles, CA



Long Island, NY



The Pink Agenda: New York, NY



Play for P.I.N.K.: Boyton Beach, FL



Boston, MA

Play for P.I.N.K.: Rancho Santa Fe, CA



Women's Cancer Research Fund: Los Angeles, CA



Independent Fundraiser: Boston, MA

EVENTS & COMMUNITY

BCRF is honored to have such committed supporters around the world. Whether they contribute by attending a BCRF signature event, participating in an independent fundraiser or simply sharing our mission on social media, our community drives our ability to successfully fund research.

BCRF events raised over \$16.6 million last year—funding 67 research grants. With the help of our dedicated supporters, BCRF's footprint has indelibly marked the country from coast to coast with signature and regional events spreading across Boston, Hamptons, Westchester, Long Island and New York City, to Palm Beach, FL and Los Angeles, CA.

In 2016, the **Women's Cancer Research Fund (WCRF)** joined forces with BCRF to go even further in its ability to fast-track more effective approaches to the study and early diagnosis of women's cancers, with initial grants supporting funding in three areas of research: tumor biology and pathology, treatment for triple negative breast cancer, and developing model systems to better understand cancer behavior and metastasis.

Longtime partner **Play for P.I.N.K. (PFP)**, a volunteer-driven organization that donates 100% of its proceeds to BCRF, once again successfully harnessed the power of volunteers across the country. In 2016, over 30,000 participants nationwide supported PFP through various sporting and lifestyle events raising \$4.8 million for research.

The Pink Agenda (TPA) is an organization comprised of young professionals dedicated to funding breast cancer research in partnership with BCRF. In 2016, TPA's millennial donor base raised nearly \$650,000 via campaigns and events in New York, Atlanta, Boston and D.C. In collaboration with Giuliana Rancic's FAB-U-WISH, TPA also grants wishes for young women currently undergoing treatment for breast cancer.

Volunteers and donors are working tirelessly to fund more research each and every day in a variety of ways. Independent fundraisers—both large and small—have contributed more than \$4.4 million this year alone towards our shared vision of a world free of breast cancer.



New York, NY



Ulta Beauty: Bolingbrook, IL

The Pink Agenda: New York, NY

CORPORATE PARTNERSHIPS

Engaging with the private sector has been a core tenet of BCRF since it was founded by Evelyn Lauder alongside The Estée Lauder Companies' Breast Cancer Awareness Campaign. Since 1993, partners have funded \$297.5 million in research. Considered the gold standard in cause marketing by the New York State Attorney General's Office, BCRF's partnerships are authentically making an impact by harnessing the power of consumers, companies and the communities they reach.

“BCRF's focus on research was really compelling for us. We like being able to show our community the measurable impact of their donations in the spirit of transparency.”

– Steven Izen, Founder and CEO, Lokai

Percentage of total
BCRF revenue derived
from partner donations:

43%



Total funds raised
by partners this year:

\$28.3 MILLION

Number of research
hours funded:

566,000

Number of total
BCRF partners:

140



BCRF partners support 90 research grants in:

20 STATES

7 COUNTRIES

THE POWER OF PHILANTHROPY

We are grateful to the following donors for their generous support during the year ended June 30, 2016:

Donors of \$3,000,000 or more

ANN INC., a division of ascena retail group inc.
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Ulta Beauty

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The Play for P.I.N.K. Award
Darren Carpizo, MD, PhD
The Gwendolyn and Joseph Straus - CareOne Charitable Fund Award
Shridar Ganesan, MD, PhD
The Gwendolyn and Joseph Straus - CareOne Charitable Fund Award
Bruce Haffty, MD
The Gwendolyn and Joseph Straus - CareOne Charitable Fund Award

NEW YORK

Albert Einstein College of Medicine

Rachel Hazan, PhD
The First Step Award Through QVC and Fashion Footwear Charitable Foundation
Susan Horwitz, PhD
The Housewares Charity Foundation Award in Honor of Terry Lundgren
Hayley McDaid, PhD
The Housewares Charity Foundation Award in Honor of Terry Lundgren
Thomas Rohan, MD, PhD
The Estée Lauder Companies Brands Award in Memory of Evelyn H. Lauder
Cold Spring Harbor Laboratory
Gurinder Singh (Mickey) Atwal, PhD
on behalf of Stand Up To Cancer
Michael Wigler, PhD
The Play for P.I.N.K. Award

Columbia University

Dawn Hershman, MD, MS
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Columbia University Mailman School of Public Health

Lauren C. Houghton, PhD
Regina Santella, PhD
The Aveda Award
Mary Beth Terry, PhD
The Aveda Award

Hunter College, City University of New York

Jill Bargonetti, PhD
The Estée Lauder Companies Brands Award in memory of Evelyn H. Lauder

Icahn School of Medicine at Mount Sinai

Stuart Aaronson, MD
The Westchester Women's Award
Hanna Irie, MD, PhD
The Women's Cancer Research Fund Award
Elisa Port, MD, FACS
The Women's Cancer Research Fund Award

Memorial Sloan Kettering Cancer Center

Jose Baselga, MD, PhD
Tory Burch Award, The Cure in Our Lifetime Award
Robert Benezra, PhD
The Play for P.I.N.K. Award
Sarat Chandarlapaty, MD, PhD
Tory Burch Award
Elizabeth Comen, MD
The Lampert Foundation Award
Monica Fornier, MD
The Estée Lauder Companies North America Supply Chain & Operating Facilities Award
Hedvig Hricak, MD, PhD
The Delta Air Lines Award
Neil Iyengar, MD
Conquer Cancer Foundation of ASCO, The Deborah Krulwich Award
Taha Merghoub, PhD
The Play for P.I.N.K. Award
Larry Norton, MD
The Tory Burch Award, The First Step Award through QVC and Fashion Footwear Charitable Foundation
Kenneth Offit, MD, MPH
The Sandra Taub Memorial Award
Simon Powell, MD, PhD
Jorge Reis-Filho, MD, PhD
The Estée Lauder Companies North America Supply Chain & Operating Facilities Award
Mark Robson, MD
The Sandra Taub Memorial Award
Neal Rosen, MD, PhD
The Joseph and Arlene Taub Foundation Award
Maurizio Scaltriti, PhD
Tory Burch Award
Stephen Solomon, MD
The Cynthia Lufkin Award
Jedd Wolchok, MD, PhD
The Play for P.I.N.K. Award
Montefiore Medical Center/Albert Einstein College of Medicine

Joseph A. Sparano, MD
on behalf of Coalition of Cancer Cooperative Groups

NYU School of Medicine

Francisco Esteva, MD, PhD
The Smart Circle/The RGS Labs International Award
Robert Schneider, PhD
The Hamptons Paddle & Party for Pink Award

Roswell Park Cancer Institute

Christine Ambrosone, PhD
The ULTA Beauty Award
Chi-Chen Hong, PhD
The ULTA Beauty Award

Sarah Lawrence College

Joan Marks, MS
The Rockefeller University
Titia de Lange, PhD
The Bloomingdale's Award
Michael O'Donnell, PhD
Sohail Tavaoie, MD, PhD
The Lampert Foundation Award

Weill Cornell Medical College

Lewis Cantley, PhD
The Estée Lauder Companies Brands Award in memory of Evelyn H. Lauder

Andrew Dannenberg, MD
The Bloomingdale's Award
Sandra Demaria, MD
The ULTA Beauty Award

Silvia Formenti, MD
The ULTA Beauty Award
William Holloman, PhD

NORTH CAROLINA

Duke University

Shelley Hwang, MD, MPH
The Tanger Outlets Award
Terry Hyslop, PhD
on behalf of Alliance for Clinical Trials in Oncology
University of North Carolina, Chapel Hill

Carey Anders, MD
Conquer Cancer Foundation of ASCO
Lisa Carey, MD
The Pink Promises Award
H. Shelton Earp, MD
The Estée Lauder Award
Stephen Hursting, PhD, MPH
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Hyman Muss, MD
The Play for P.I.N.K. Award
Charles Perou, PhD
The Susan Hertog Award
Katherine Reeder-Hayes, MD, MBA
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Conquer Cancer Foundation of ASCO

OHIO

Cleveland Clinic

Charis Eng, MD, PhD, FACP
The von Mandl Family Award
Ohio State University
Electra D. Paskett, PhD, MSPH
The Play for P.I.N.K. Award

OREGON

Oregon Health and Science University

Laura Heiser, PhD
Jayne Koskinas Ted Giovanis Foundation for Health and Policy Partnership

PENNSYLVANIA

Baruch S. Blumberg Institute

Richard Pestell, MB, BS, PhD, MD, FACP
The ULTA Beauty Award
Coalition of Cancer Cooperative Groups and Eastern Cooperative Oncology Group
Robert L. Comis, MD
The Lewis P. Janowsky Memorial Award
National Surgical Adjuvant Breast and Bowel Project (NSABP)
Norman Wolmark, MD
University of Pennsylvania, Abramson Cancer Center

Lawrence Shulman, MD
University of Pennsylvania, Perelman School of Medicine
Ira Bleiweiss, MD
The Women's Cancer Research Fund Award
Lewis Chodosh, MD, PhD
The Hamptons Paddle & Party for Pink Award
Angela DeMichele, MD, MSCE
Susan Domchek, MD
The Hamptons Paddle & Party for Pink Award
Mark Greene, MD, PhD, FRCP
The Play for P.I.N.K. Award
Katherine Nathanson, MD
The Tanger Outlets Award
Sandra Ryeom, PhD
The Garrett B. Smith Foundation/S. Arthur

2016–2017 GRANTEES

and Dorothy Neufeld Foundation Award

Robert Vonderheide, MD, DPhil

The Hamptons Paddle & Party for Pink Award

University of Pittsburgh Cancer Institute

Wendie Berg, PhD, FACP

Thirty Three Foundation Award

Thomas Kensler, PhD

The Maria Angelica Calandriello Award

Adrian Lee, PhD

The Meredith Israel Thomas Award

Steffi Oesterreich, PhD

The Pittsburgh Penguin Foundation Award



TENNESSEE

Vanderbilt University

Carlos L. Arteaga, MD

The Play for P.I.N.K. Award

David Cortez, PhD

The Smart Circle/The RGS Labs

International Award

Anna Vilgelm, PhD

TEXAS

Baylor College of Medicine

Matthew Ellis, MB, BChir, PhD

The Joan Lunden Award

Suzanne Fuqua, PhD

The Play for P.I.N.K. Award

C. Kent Osborne, MD

The Macy's Award

Rachel Schiff, PhD

The Macy's Award

Xiang Zhang, PhD

Houston Methodist Research Institute

Jenny C. Chang, MD

The Estée Lauder Award

Rice University

Herbert Levine, PhD

on behalf of Stand Up To Cancer

University of Texas MD Anderson Cancer Center

Michael Andreeff, MD, PhD

The AutoNation Cure Bowl Award

Powel Brown, MD, PhD

The J.C. Penney Award

Zhen Fan, MD

The Story Half Told - Pfizer Oncology

MBC Research Award

Sharon Giordano, MD, MPH

The Play for P.I.N.K. Award

Gabriel Hortobagyi, MD, FACP, FASCO

Mien-Chie Hung, PhD

Gordon Mills, MD, PhD

Sangeetha Reddy, MD, MSc

Conquer Cancer Foundation of ASCO

W. Fraser Symmans, MD

The ULTA Beauty Award

WASHINGTON

Fred Hutchinson Cancer Research Center

Nancy Davidson, MD

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Cyrus Ghajar, PhD

Anne McTiernan, MD, PhD

The Delta Air Lines Award

Peggy Porter, MD

The Play for P.I.N.K. Award

on behalf of EORTC/TBCRC/BIG/NABCG

University of Washington

Mary Disis, MD

The ULTA Beauty Award

Julie Gralow, MD

The Play for P.I.N.K. Award

on behalf of SWOG

Mary-Claire King, PhD

The Roz and Les Goldstein Award

Sasha Stanton, MD, PhD

American Association for Cancer Research

WISCONSIN

University of Wisconsin

Vincent L. Cryns, MD

The Housewares Charity Foundation Award

INTERNATIONAL

ARGENTINA

Latin American and Caribbean Society of Medical Oncology (SLACOM)

Eduardo Cazap, MD, PhD, FASCO

AUSTRALIA

University of Melbourne, Peter MacCallum

Cancer Centre

Sherene Loi, MD, PhD

University of Newcastle

John F Forbes, MB BS, FRACS, AM

The Delta Air Lines Award

on behalf of Australia and New Zealand

Breast Cancer Trials Group (ANZBCTG)

BELGIUM

Institut Jules Bordet

Martine J. Piccart-Gebhart, MD, PhD

The Hamptons Paddle & Party for Pink Award, on behalf of Breast International

Group (BIG)

Christos Sotiriou, MD, PhD

CANADA

Mount Sinai Hospital/University of Toronto

Pamela J. Goodwin, MD, MSc, FRCPC

The Hudson's Bay Company Award

Ontario Institute for Cancer Research

John Bartlett, PhD

The Play for P.I.N.K. Award

Queen's University

Lois E. Shepherd, MDCM, FRCPC

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FRANCE

Institut Curie/Hospital Rene

Huguenin

Rosette Lidereau, PhD

The Delta Air Lines Award

Institut Gustave Roussy

Fabrice André, MD, PhD

The Estée Lauder Companies Brands

Award in memory of Evelyn H. Lauder

ISRAEL

Clalit National Israeli Cancer Control Center (NICCC)

Gad Rennert, MD, PhD

Shaare Zedek Medical Center

Ephrat Levy-Lahad, MD

The Roz and Les Goldstein Award

Tel Aviv University

Ilan Tsarfaty, PhD

ITALY

Hospital of Prato, Instituto

Toscano Tumori

Laura Biganzoli, MD, PhD

The Estée Lauder Companies North

America Supply Chain & Operating

Facilities Award

Angelo Di Leo, MD, PhD

PALESTINIAN AUTHORITY

Bethlehem University

Moien Kanaan, PhD

The Roz and Les Goldstein Award

PORTUGAL

Champalimaud Cancer Center

Fatima Cardoso, MD

The Play for P.I.N.K. Award on behalf of

EORTC/TBCRC/BIG/NABCG

RWANDA

Butaro Hospital

Tharcisse Mpunga, MD

SPAIN

Vall D'hebron Institute of Oncology

Joaquín Arribas, PhD

SWITZERLAND

International Breast Cancer Study Group

Meredith Regan, ScD

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University of Lausanne

Johanna Joyce, PhD

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BEST IN CLASS

In 2016-2017, BCRF is investing \$57 million to support the work of more than 250 scientists at leading medical and academic institutions across 14 countries, making BCRF the largest private funder of breast cancer research worldwide. By committing 91 cents of every dollar directly to its mission, BCRF remains one of the nation's most fiscally responsible nonprofits.



91%

**Goes to Breast Cancer Research
& Awareness Programs**



BCRF has been recognized as one of the **most financially efficient nonprofits** in the country.



BCRF has earned the highest rating of 4 stars
from Charity Navigator for the 14th time since 2002.

A+

CharityWatch has designated BCRF an **"A+"** charity, the highest possible rating. BCRF is currently the only breast cancer organization in the U.S. to hold this top ranking.

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2016

PUBLIC SUPPORT AND REVENUE

<i>PUBLIC SUPPORT:</i>	
Contributions	\$ 53,497,039
Special Events	15,334,356
Less: Direct benefit to donor costs	(2,494,743)
Total public support	\$ 66,336,652

<i>REVENUE:</i>	
Grant refunds	\$ 232,080
Net investment loss	(126,411)
Foreign currency loss	(69,072)
Total revenue	36,597
Total public support and revenue	\$ 66,373,249

<i>EXPENSES:</i>	
Program Services	\$ 60,627,698
Management and General	2,275,265
Fundraising	5,458,170
Total expenses	\$ 68,361,133
Change in net assets	\$ (1,987,884)

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2016

<i>ASSETS:</i>	
Cash	\$ 40,122,628
Pledges receivable	10,556,902
Investments	40,373,118
Prepaid expenses and other receivables	712,415
Property and equipment, net	110,350
Security Deposit	40,061
Total assets	\$ 91,915,474

<i>LIABILITIES AND NET ASSETS:</i>	
<i>Liabilities:</i>	
Accounts payable and accrued expenses	\$ 320,165
Grants Payable	69,730,204
Total liabilities	\$ 70,050,369

<i>Net assets:</i>	
Unrestricted	\$ 18,497,961
Temporarily Restricted	1,817,144
Permanently Restricted	1,550,000
Total net assets	\$ 21,865,105
Total liabilities and net assets	\$ 91,915,474



THE BREAST CANCER RESEARCH FOUNDATION

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New York, NY 10022

(646) 497-2600



www.bcrfcure.org



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