

Dear Supporter of the National MS Society,

We have just completed the Society's audit for the fiscal year ending September 30, 2018 (FY18). As a unified organization, we evaluate all our investments to determine where we can accelerate progress.

In 2018, the Society was the fortunate recipient of a \$12 million endowment contribution -- our largest gift ever -- the interest on which will be allocated to program activities. That generous donation, along with a \$2.5 million increase in bequest income over FY17 and another year of strong returns on investments, contributed to an overall increase in net assets of \$22 million.

Furthermore, 2018 marks the last year of the 2016-2018 strategic plan. We take pride in the impact we have made in people's lives in 2018, which includes, but is not limited to:

- People are better equipped to manage the challenges of multiple sclerosis -- MS Navigators supported 50,272 people affected by MS, and nearly 30,000 people participated in 391 Society programs.
- More is known about effective symptom management and rehabilitation due to specific focus of the International Progressive MS Alliance convened scientific leaders.
- MS activists and other partners advocacy efforts led to \$5 million in funding for The National Neurological Conditions Surveillance System -- which will provide important demographic data to help researchers move more quickly toward cures.
- The first treatment for pediatric MS was FDA approved.
- More than 325,000 individuals participated in Society special events with the support of over 38,000 volunteers.

For the full FY16-18 Strategic Plan Report with additional highlights about the Society's impact: https://www.nationalmssociety.org/NationalMSSociety/media/MSNationalFiles/Documents/Strategy/FY16-18-Strategic-Plan-Progress-Report_1.pdf

Everything we do is to achieve our mission of creating a world free of MS. In non-profit accounting terms, our functional reporting of expenses is described as:

- 70% for program activities
- 21% for fundraising
- 9% for general management

We measure our impact routinely to ensure our investments are effective. Additionally, we monitor our operations continuously to maximize efficiency.

The Budget Development Advisory Committee, a group of volunteer leaders which includes corporate finance professionals as well as strategic experts, provides insightful advice after in-depth review and discussion. The National Board of Directors is engaged in the budget work and assessment and provides in-depth oversight. Our expenses are balanced and well within

the target range considered appropriate by ratings agencies of 65% to 75% for programs expense.

Charitable ratings agencies (i.e., Better Business Bureau Wise Giving Alliance Standards, Charity Navigator, GuideStar) are working toward more standardized impact reporting. Links to each of these reports, which are always at least a year in arrears because of the reporting requirements and timing, can be found on the National MS Society website (<https://www.nationalmssociety.org/About-the-Society/Charitable-Ratings>).

We are most grateful for your support of the National Multiple Sclerosis Society and our drive to make an impact in the lives of people affected by MS. If you have questions about the audited financial statements, contact Tami Caesar, Chief Financial and Operations Officer, at tami.caesar@nmss.org.

Sincerely,

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