

Dear Supporter of the National MS Society,

We have just completed our first Society-wide audit for the fiscal year ending September 30, 2017 (FY17). This is an important milestone for the Society. As a unified organization, we are now able to evaluate all our investments to determine where we can accelerate results – and have greatest impact.

We are extremely proud of the impact we've made in people's lives in 2017. Quarterly Progress Reports ensure transparency of our work and allow us to engage in discussions with everyone in the MS movement. Impact achieved in 2017 includes:

- Approval of the first therapy for primary progressive MS, a game-changer for the thousands of people who have been waiting for a treatment option for progressive MS – an outcome made possible by the Society's funding of early research to understand the role of B cells in MS
- Protected access to affordable, quality health coverage through robust engagement by MS Activists in the health reform debate — including 14,927 emails to Congress, 115 sign-on letters and ads and 444 Capitol Hill meetings
- Launch of the Edward M. Dowd Personal Advocate Program, the case management component of our nationwide MS Navigator service that addresses the most challenging problems that MS causes

For the full FY17 Q4 Progress Report with additional highlights about the Society's impact:

(https://www.nationalmssociety.org/NationalMSSociety/media/MSNationalFiles/Documents/Strategy/FY17_Goal_Progress_Report.pdf)

Everything we do is to achieve our mission. In non-profit accounting terms, our functional reporting of expenses is described as: 72% in programs, 20% for fundraising and 8% for general management. While fiscal prudence and the percentage of an organization's investment in programs will always be important factors, donors and all those who engage with non-profit organizations, want to know that the dollars and time they give are making a difference.

We measure our impact routinely to ensure our investments are effective, and we monitor our operations continuously to maximize efficiency as well. We are also focused on continuous improvement in everything we do. Our Budget Development Advisory Committee, a group of volunteer leaders which includes corporate finance professionals as well as strategic experts, provides powerful 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 National Multiple Sclerosis Society and our drive to make an impact in the lives of people affected by MS. If you have any questions about this audit, please contact our CFO, Tami Caesar at tami.caesar@nmss.org.

Sincerely,

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