

FUNDRAISING HIGHLIGHTS

Harvard Medical School counts on a generous philanthropic community to empower our mission to alleviate human suffering caused by disease. The highlight of the fiscal year was the launch of *The World Is Waiting: The Campaign for Harvard Medicine*, a transformative \$750 million fundraising initiative focused on helping people live longer, healthier lives.

The School's circle of supporters—made up of more than 3,500 alumni, board members, volunteers, faculty, staff, foundations, corporations and friends—gave nearly \$95 million in fiscal year 2015 to support the campaign's four priorities: education, discovery, service and leadership.

In education, these gifts are making it possible for us to continue to attract and accept the best and brightest students, regardless of their ability to pay; they enable us to create modern, sophisticated spaces for teaching and learning and help us expand our post-graduate and external and global education programs. In the area of discovery, these gifts propel the largest biomedical research engine in the world, from rethinking the basic and clinical science needed to discover, develop and deliver better drugs to advancing pathbreaking investigations in the areas of biochemistry, biomedical informatics, cell biology, genetics, immunology, molecular pharmacology, neurobiology and systems biology.

HMS service initiatives are being amplified through gifts that are helping us strengthen and transform health systems in the U.S. and abroad, including advancing the field of telemedicine, launching the new HealthCare Markets and Regulation Lab and addressing the unmet need for global surgical care. Finally, in the area of leadership, discretionary gifts provide the dean with the flexibility to invest in innovative ideas that have the greatest potential to improve human health.

Learn more about the impact of philanthropy through the School's Honor Roll of Donors at: hms.harvard.edu/honor-roll.

BY THE NUMBERS

Total faculty **11,751** | Tenured and tenure-track faculty on HMS campus in 10 preclinical departments **151** | Voting faculty on campus and at affiliates **5,686** | Full-time faculty on campus and at affiliates **9,443**

Nobel Prizes (cumulative) Physiology or Medicine, Peace: **9** prizes, **15** recipients | National Academy of Sciences members (current) **68** | National Academy of Medicine members (current) **147** | Howard Hughes Medical Institute investigators (current) **37**

Total MD students **710** | Total PhD students **799** | MD-PhD students **181**: basic sciences **167**, social sciences **14** (total included in MD and PhD counts) | Total DMD students **142** | Total MMSc students **141** | Total DMSc students **32** | Trainees (residents and postdoctoral fellows) **9,071**

MD applicants **6,113** | Admitted **225** (3.7%) | MD entering 2015 **165** (includes 14 MD-PhD students) | Men **82** (50%) | Women **83** (50%) | Underrepresented in medicine (African-American, Native American, Hispanic, Mexican-American) **27** (16%) | Asian **57** (35%)

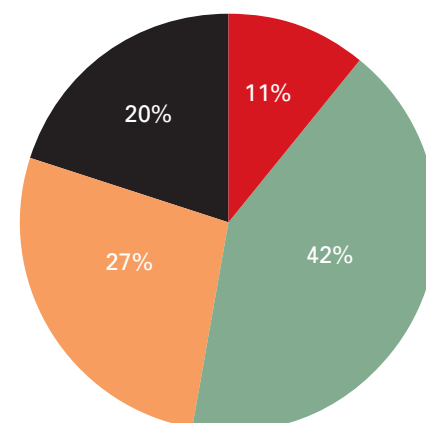
Entering 2015: PhD **139** | DMD **35** | MMSc **58** | DMSc **6**

Additional joint degree programs: MD-MBA; MD-MPH; MD-MPP

Medical school living alumni: **9,850** (MD and MMSc degrees)

FY 2015 GIFTS AND PLEDGES BY PRIORITY

■ Discovery 42%
■ Service 27%
■ Leadership 20%
■ Education 11%



COLLABORATIONS ACROSS HARVARD

Broad Institute of MIT and Harvard
Harvard Catalyst | The Harvard Clinical
and Translational Science Center
Harvard Stem Cell Institute
Wyss Institute for Biologically Inspired Engineering

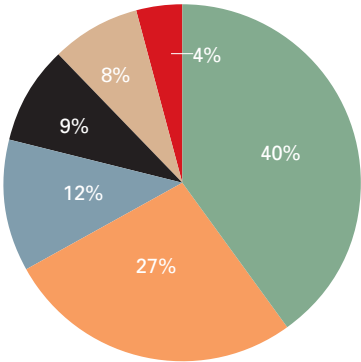
AFFILIATED HOSPITALS AND INSTITUTIONS

Beth Israel Deaconess Medical Center
Boston Children's Hospital
Brigham and Women's Hospital
Cambridge Health Alliance
Dana-Farber Cancer Institute
Forsyth Institute (HSDM affiliate)
Harvard Pilgrim Health Care Institute
Hebrew SeniorLife
Joslin Diabetes Center
Judge Baker Children's Center
Massachusetts Eye and Ear |
Schepens Eye Research Institute
Massachusetts General Hospital
McLean Hospital
Mount Auburn Hospital
Spaulding Rehabilitation Hospital
VA Boston Healthcare System

FY 2015 OPERATING REVENUE

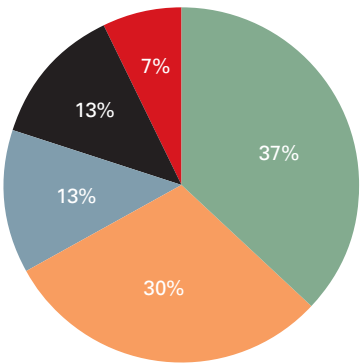
■ Research grants and contracts	\$248,776,047	40%
■ Endowment distribution for operations	\$165,258,859	27%
■ Other revenues*	\$74,493,115	12%
■ Gifts for current use	\$54,512,116	9%
■ Rental income	\$51,593,518	8%
■ Tuition (net)	\$21,837,347	4%
Total	\$616,471,006	

* Includes continuing medical education, publications, service income and royalties



FY 2015 OPERATING EXPENSES

■ Personnel costs	\$242,136,578	37%
■ Supplies and other expenses	\$191,785,219	30%
■ Research subcontracts and affiliates	\$85,934,666	13%
■ Plant operations and interest	\$83,212,035	13%
■ Depreciation	\$45,206,202	7%
Total	\$648,274,700	



FINANCIAL REPORT

Harvard Medical School has achieved remarkable progress in advancing its mission while continuing to improve its financial standing. The School made promising new investments in greater learning opportunities through the newly created Office for External Education; in a redesign of our medical education curriculum, Pathways; and in the establishment of our new academic Department of Biomedical Informatics.

In May 2015, the School completed the closing of the New England Primate Research Center (NEPRC), and the as-

sociated financial results were reported as discontinued operations. HMS ended FY 2015 with a \$31.8 million operating deficit compared to a \$45.0 million deficit in 2014. We are pleased with the progress achieved and intend to continue to develop exciting programs within a sustainable financial model.

In FY 2015, operating revenues totaled \$616 million, a decrease of \$0.7 million compared to the previous year. While revenue from research grants decreased by 6 percent—a result of the NEPRC’s closing—the School benefited

from generous current-use gifts, greater distribution of the endowment and new course tuition revenue.

Total operating expenses in FY 2015 decreased by \$13.8 million, or 2.1 percent, to \$648 million, attributable to the NEPRC closing. The School invested in new programs and in maintenance of the HMS campus infrastructure. It also has expanded support for information technology through a bold multiyear project that will reshape the School’s IT foundation, streamline service and create a more sustainable IT environment that

will support both our medical curriculum and our pioneering biomedical research.

The unrestricted nature of gifts received in FY 2015 has allowed for the allocation of funds to support the School’s most strategic priorities and has enabled us to educate future leaders, advance science for the benefit of all, and maintain recognition as the leading academic medical center in the world.

Credits: Writing and editing by M.R.F. Buckley and Christine Paul; design and art direction by Paul DiMattia; copyediting by Bobbie Collins, Susan Karcz and Ann Marie Menting; research assistance by Savannah Young. Photography by Above Summit, Steve Lipofsky, Tony Rinaldo, John Soares and Bethany Versoy. Additional photos courtesy of BrainGate, Douglas Richardson/Harvard Center for Biological Imaging, iStock/Danil Melekhin and A. Pakieka/Science Source. Printed by Kirkwood Printing.

Produced by the HMS Office of Communications and External Relations: Gina Vild, Associate Dean of Communications and External Relations and Chief Communications Officer, 107 Avenue Louis Pasteur, Suite 111, Boston, MA 02115, (617) 432-0442, communications@hms.harvard.edu.