

FUNDRAISING HIGHLIGHTS

Harvard Medical School depends on a generous philanthropic community whose support helps people the world over live longer, healthier lives.

The School's circle of supporters—made up of more than 3,700 alumni, board members, volunteers, faculty, staff, foundations, corporations and friends—gave more than \$116 million in fiscal year 2017 to support the School's four priorities: education, discovery, service and leadership. These generous gifts support *The World Is Waiting: The Campaign for Harvard Medicine*, a transformative \$750 million fundraising initiative that has raised more than \$700 million, representing 93 percent of the School's goal as of June 30, 2017.

In education, these gifts are enabling HMS to lift the burden of student debt, create state-of-the-art spaces for teaching and learning, and expand postgraduate and external and global education programs.

In the area of discovery, philanthropy propels the largest biomedical research engine in the world—from gleaning new insights into the human brain and neurodegenerative disorders to advancing pathbreaking investigations in fields like human genetics and regulatory science.

HMS service initiatives are being amplified through gifts bolstering the School's commitment to transforming health care systems in the U.S. and abroad. These initiatives include supporting tuberculosis treatment, improving the delivery of surgical care worldwide, transforming primary care practice and education, addressing evolving ethical questions and shaping policy.

Finally, in the area of leadership, discretionary gifts enable the School to act swiftly on unanticipated opportunities and provide 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

As of September 2017

Total faculty **11,436** | Tenured and tenure-track faculty on campus in 10 preclinical departments **187** | Voting faculty on campus and at affiliates **5,924** | Full-time faculty on campus and at affiliates **9,379**

Nobel Prizes (cumulative) Physiology or Medicine, Peace: **9** prizes, **15** recipients | National Academy of Sciences members (current) **74** | National Academy of Medicine members (current) **150** | Howard Hughes Medical Institute (current): Investigators **32**, Faculty Scholars **6**

Total students: MD **719** | PhD **875** (870 HMS, 5 HSDM) | MD-PhD **183**: basic sciences **164**, social sciences **19** (total included in MD and PhD counts) | DMD **137** | MMSc **168** (121 HMS, 47 HSDM) | MBE **42** | MBMI **25** | DMSc **30** | Trainees (residents and postdoctoral fellows) **8,833**

MD applicants **6,749** | Admitted **235** (3.5%) | MD entering 2017 **165** (includes **13** MD-PhD) | Men **84** (51%) | Women **81** (49%) | Underrepresented in medicine (African-American, Hispanic, Mexican-American, Native American) **33** (20%) | Asian **56** (34%)

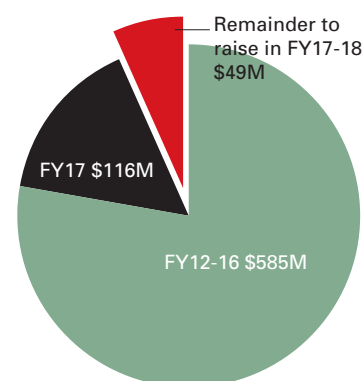
Entering 2017: PhD **146** | DMD **35** | MMSc **84** (71 HMS, 13 HSDM) | MBE **32** | MBMI **17** | DMSc **10**

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

Medical school living alumni: **9,923** (MD and MMSc)

THE WORLD IS WAITING: THE CAMPAIGN FOR HARVARD MEDICINE

Fundraising progress to date:



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

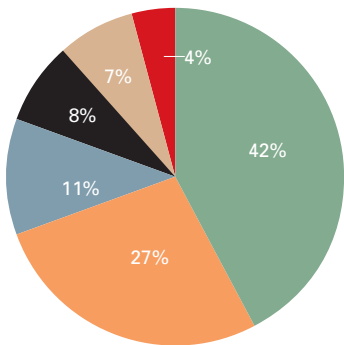
AFFILIATED HMS HOSPITALS AND RESEARCH INSTITUTIONS

Beth Israel Deaconess Medical Center
Boston Children's Hospital
Brigham and Women's Hospital
Cambridge Health Alliance
Dana-Farber Cancer Institute
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 Network
VA Boston Healthcare System

FY 2017 OPERATING REVENUE

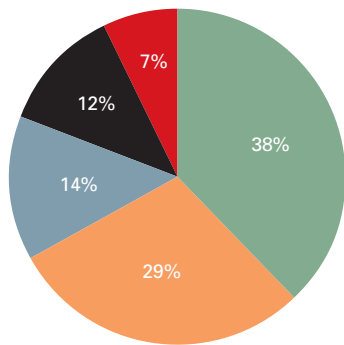
■ Research grants and contracts	\$281,658,562	42%
■ Endowment distribution for operations	\$182,998,107	27%
■ Other revenues*	\$76,811,731	11%
■ Gifts for current use	\$55,592,095	8%
■ Rental income	\$44,747,784	7%
■ Tuition (net)	\$26,129,161	4%
Total	\$667,937,440	

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



FY 2017 OPERATING EXPENSES

■ Personnel costs	\$271,381,072	38%
■ Supplies and other expenses	\$208,824,765	29%
■ Research subcontracts and affiliates	\$98,141,592	14%
■ Plant operations and interest	\$81,978,142	12%
■ Depreciation	\$51,407,444	7%
Total	\$711,733,016	



FINANCIAL REPORT

Ensuring the financial stability of Harvard Medical School is one of our highest priorities. When I became dean this past January, I was immediately impressed with our community's collective resolve to strengthen the financial health of HMS while continuing to support our mission. In partnership with Harvard University leadership, we are putting into place a sustainable financial model that will guide our planning in the years to come.

Together, we will continue to advance our world-class research and our educational mission by ensuring that existing faculty are supported; investing in new research technolo-

gies, such as the newly launched Harvard Cryo-Electron Microscopy Center for Structural Biology in the Longwood Medical Area; and expanding programs that extend our educational influence while strengthening the School financially, including External Education programs, which are delivering HMS mission-based content to a global community.

Our commitment to the educational mission of the School will be sustained. The remarkable students in our MD program are benefiting from the redesigned Pathways medical education curriculum, and while this has resulted in a temporary increase

in costs for the School, the investment is core to HMS's mission of training physicians who will become world leaders in medicine and science. We will also continue to expand our growing complement of master's programs in FY18 and beyond.

HMS closed FY17 with a \$44 million operating deficit. In FY17, operating revenues totaled nearly \$668 million, an increase of more than \$11 million compared to the previous year. The School's research revenue grew by 4 percent from \$271 million to nearly \$282 million. Total operating expenses increased by \$19 million to total \$711 million; these increases were anticipated and budgeted for.

In FY18, several major initiatives will help improve our long-term financial performance. These involve cultivating philanthropy and further evaluating the School's real estate portfolio. Our financial health is a community endeavor, which has the full and active support of our academic and administrative units.

As a community, we will honor the School's storied history while embarking on an ambitious plan that will ensure that HMS continues as the leading institution it is today.

—George Q. Daley

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