

A close-up photograph of a diverse group of people of various ages and ethnicities smiling warmly at the camera. The group includes a young girl with curly hair, a man with dark curly hair, a woman with blonde hair, a young woman with dark hair, and a man with grey hair. The lighting is bright and warm, suggesting an outdoor setting. A dark blue diagonal banner cuts across the bottom right corner of the image.

2019 ANNUAL REPORT

LETTER FROM THE CHIEF EXECUTIVE OFFICER AND CHAIRMAN

Dear Friends of the National Osteoporosis Foundation,

This has been exciting and challenge-filled year for the National Osteoporosis Foundation. We celebrate our 35th anniversary as the premier American organization focused on bone health. As the US population ages, development of strategies to improve bone health and prevent fractures becomes ever more important. Through a variety of new and ongoing programs we have worked diligently to raise awareness of osteoporosis with the goal of reducing fractures.

In the following pages, you will learn more about NOF's important accomplishments during 2019. These efforts have moved us closer to the goal of ensuring that all Americans with osteoporosis and low bone mass receive appropriate evaluation and treatment. One new effort, the Healthy Bones – Build Them for Life Patient Registry™, allows us to survey patients and caregivers directly about the impact of osteoporosis on their lives. With this first of its kind tool in the osteoporosis field, we analyze patient-reported information collected anonymously through the Registry to map the patient journey and identify what patients need and want to further their osteoporosis prevention and treatment. Our goal is to identify gaps in our understanding of patient needs and determine where future efforts can be most impactful.

We also increased our interactions with local communities this year through the Healthy Bones: Healthy Communities program. This innovative program educates and empowers family and internal medicine healthcare professionals in the community to be local champions for appropriate osteoporosis evaluation and treatment. The goal is to develop a network of physicians and health care providers across the nation who can set standards for appropriate care in local communities. This program, already launched, will be activated in 8-10 US cities over the next three years. Each of the participants has agreed to serve as a local resource for other health care providers in their communities.

Another new and exciting accomplishment is the Milliman Report. The Milliman group is a leading actuarial firm with an expertise in the health industry. We worked closely with this group to identify the clinical and cost burden of fractures caused by osteoporosis. The Milliman Report (bonehealthpolicyinstitute.org), released in September 2019, highlights the burden of osteoporosis and fractures – 2 million Medicare beneficiaries suffered 2.3 million fractures in 2015. The cost of caring for patients with these fractures is astronomical – also highlighted in the report. Poignantly, 50 percent of repeat fractures could be avoided with existing cost-effective and well-tolerated treatments. Currently, fewer than nine percent of Medicare-eligible females receive bone mineral density testing within six months following a new fracture. This report is the first step in a long-term strategy to educate governmental and private insurance leadership about the morbidity and cost of fractures and to work with them to develop strategies to counter the developing epidemic of fractures.

The end of this year also brought new leadership to NOF and a renewed sense of commitment to the goal of making bone health a priority on America's health agenda. Although we are newly appointed to our positions, both of us have a long-term commitment to these goals. We have already initiated a review of NOF's mission and branding and seek to make the organization nimbler and position it to be sustainable for the duration of this challenge. We look forward to the opportunity to review and re-energize NOF's mission and branding to ensure the organization is flexible, inclusive and sustainable.

This work would not be possible without your generosity and support. On behalf of NOF, we thank NOF's Board of Trustees and staff, professional members, partners, donors, and volunteers. Your support and commitment have made our work possible, and your ongoing commitment will help us strengthen America's bone health.

Sincerely,



Claire Gill

Claire Gill
Chief Executive Officer



Robert F. Gagel

Robert F. Gagel, M.D.
Chairman

OSTEOPOROSIS BY THE NUMBERS

We need to act now to stop this silent killer responsible for 2 million fractures and a staggering \$52 billion in societal costs in 2019.

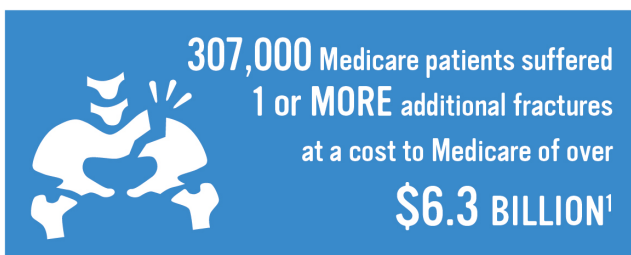
MEDICARE COST OF OSTEOPOROTIC FRACTURES

The National Osteoporosis Foundation (NOF) contracted with the independent actuarial firm, Milliman, to conduct an analysis of the the clinical and cost burden of fractures caused by osteoporosis. The analysis also provides insights on potential economic savings that could be realized if the rate of secondary (repeat) fractures was reduced.



In 2015,
2 MILLION
Medicare patients
suffered
2.3 MILLION
fractures

Secondary Osteoporotic Fractures Are Costly.



50%
OF REPEAT FRACTURES
COULD BE AVOIDED
with cost-effective and
well-tolerated treatments²

Tools to Prevent Secondary Osteoporotic Fractures Are Not Being Used.

ONLY **9%**
RECEIVED
A BMD TEST

Based on female Medicare fee-for-service beneficiaries receiving a bone mineral density (bmd) test within six months following a new osteoporotic fracture

MOST WITH
FRACTURES
GO UNTREATED²

Model Care
Coordination
Practices Are Not
Widely Utilized²

Preventing Secondary Osteoporotic Fractures Yields Big Medicare Savings.

REDUCING SECONDARY FRACTURES
BY JUST **20%**
COULD SAVE **\$1.2B³**

SUMMARY: 54 million Americans age 50 and over either already have or are at risk of osteoporosis. Osteoporosis-related bone fractures are responsible for more hospitalizations than heart attacks, strokes and breast cancer combined. As the nation ages, this problem will continue to worsen, exacting a major economic and human toll on Medicare beneficiaries, their caregivers and taxpayers. Yet, the problem is rarely a focus of public discussion or policymaker priority. Preventing secondary osteoporotic fractures may result in significant Medicare savings, while at the same time reduce suffering for older Americans.

¹ The additional cost in the 180-day period following a second fracture to Medicare FFS for the 307,000 beneficiaries who suffered a second fracture in the 2-3 years after an initial osteoporotic fracture and survived for at least 180 days after the second fracture.

² Lewiecki, Harmon, doi: 10.1002/jbm4.10192

³ The report concludes that reducing between 5 percent and 20 percent of these "secondary" fractures in 2015 could have reduced Medicare fee-for-service (FFS) spending by \$310 million to \$1.2 billion over a follow-up period that lasted up to 2 to 3 years after a new osteoporotic fracture.

For the full Milliman Report, visit:
www.bonehealthpolicyinstitute.org

9/10/19

A photograph of a diverse group of people, including an older man with a grey beard, a woman with glasses, a woman in a striped shirt, and a man in a dark blue shirt, all smiling and laughing. They are outdoors with green foliage in the background. A large blue geometric shape, consisting of a triangle and a circle, is overlaid on the bottom right of the image.

PATIENT EDUCATION AND SUPPORT HIGHLIGHTS

SUPPORT GROUPS UPDATE

With more than 20 active NOF-affiliated support groups across the country, bi-annual conference calls were held in 2019 to increase NOF's engagement with support group leaders and assess their needs. All leaders received copies of NOF's *Boning Up* brochure and *Food for Bones* cookbook, as well as digital resources and flyer templates that could be used to announce and promote their meetings.

DECADES OF SERVICE—ENCOURAGING HEALTHY BONES AT EVERY AGE

For decades, Sally Fullman has made it her mission to raise awareness for osteoporosis and its impact on the two million Americans who suffer broken bones due to the condition every year. Sally first learned about osteoporosis when she fell at the beach and fractured her knee. She spent eight weeks using a walker, and the experience made her realize the importance of strong bones.

In 2005, she became a peer leader and coordinator for Project Healthy Bones, a New Jersey-based weekly volunteer exercise and education program aiming to help those with osteoporosis and low bone density reduce their risk of falls and fractures, improve balance and bone strength, and live a bone-healthy lifestyle. She is now the focus lead coordinator for Project Healthy Bones, which has grown to serve more than 2,500 participants.

Through the years, Sally has also participated in NOF's advocacy efforts by sharing her story with members of Congress and urging policy changes to improve access to quality care, education, and prevention initiatives. NOF is grateful to Sally for tireless service and the energy and enthusiasm she dedicates to positively impacting older adults in her community and beyond to help them live their best lives.

NOF'S ONLINE COMMUNITY HOSTED BY INSPIRE

NOF's online community continues to be a safe place where patients and caregivers affected by osteoporosis can come together to share helpful advice and support one another. We were pleased to see community membership grow to more than 50,000 in 2019, and we remain thankful to our dedicated team of volunteer moderators for the countless hours they invest making sure that all community members receive timely responses to their questions and concerns.



PROGRAM UPDATES

HEALTHY BONES, BUILD THEM FOR LIFE® PATIENT REGISTRY

A first of its kind tool in the osteoporosis field, the Healthy Bones, Build Them for Life® Patient Registry surveys patients and caregivers about how osteoporosis and low bone density impact their lives. This patient-reported information is collected anonymously, and then combined and analyzed by NOF to map the patient journey and identify what patients need and want the most.

People living with and affected by all stages of osteoporosis are invited to participate in the Healthy Bones, Build Them for Life® Patient Registry by completing regular, ongoing surveys. With nearly 530 respondents in 2019, we found the registry participants are overwhelmingly female (95%) and white (92%); 96 percent have been diagnosed with osteoporosis, and 4 percent have been diagnosed with low bone density. They are also highly engaged in their health care, with 90 percent having had a DXA test in the past 12 months.

HEALTHY BONES: HEALTHY COMMUNITIES

Launched in 2019, the Healthy Bones: Healthy Communities training program engages a national medical cohort focused on osteoporosis and healthy bones, targeting the educational and support needs of family physicians, internists, and advanced practice providers. The content focuses on calcium and phosphate metabolism; bone biology, physiology, pathophysiology, and related disorders; and osteoporosis epidemiology, diagnosis, and management.

Through the program, NOF is aiming to train a minimum of 10 family practice, internal medicine, and/or obstetrics/gynecology providers per community in eight to ten cities. In 2019, we held our first Healthy Bones: Healthy Communities program in Houston in June and our second program in Boston in December.

In both cities, the two-day program brought together dynamic groups of PAs, MDs and DOs with specializations in Family Medicine, Internal Medicine, Endocrinology and Rheumatology. The attendees participated in a series of events to learn more about osteoporosis and agreed to serve as in-community trainers for the next three years.

Using a teach-one/train-one model, each physician in attendance will be responsible for reaching out to colleagues in her/his region to share information about osteoporosis and increase the educated cohort of healthcare providers over the period of the program. Over the next three years, the attendees will become part of a national medical cohort focused on osteoporosis and healthy bones who provide their communities with beneficial resources focused on osteoporosis care.

NOF thanks Amgen for its support of the Healthy Bones: Healthy Communities project.



RAISING AWARENESS

NOF “IN THE NEWS”

In 2019, NOF’s earned media outreach helped raise awareness for osteoporosis and strengthened NOF’s position as the leading authority on bone health. As a result, our 2019 media outreach numbers are the highest to date, generating more than 340 million impressions from more than 3,500 articles.

2019 Total Media Impressions: 340 million+

2019 Total Media Mentions: 180,000

2019 Total Media Placements: More than 3,500+

SOCIAL MEDIA OUTREACH

After an internal audit, our 2019 social media strategy focused on incorporating best practices from other leading national nonprofits. We aimed to expand and deepen conversations on osteoporosis and provide a safe forum for discussion. As a result, from January to December of 2019, our Facebook audience increased by nearly 2,000 and our Twitter followers increased by 700.

 More than
8,300+

 More than
5,500+

NOF.ORG AND HUESOSANOS.ORG

NOF’s website is a leading comprehensive resource offering educational information on osteoporosis and bone health in both English and Spanish.

2018: 141,000 unique visitors per month

2019: 198,000 unique visitors per month

In 2019, NOF.org attracted more than 700,000 new web users.

BONETALK PODCAST

Honoring our 35th anniversary, in 2019 NOF launched the BoneTalk podcast and blog to share inspiring conversations on bone health. Featuring different experts each month, we examine issues around osteoporosis from diverse perspectives, including patients, health care providers, caregivers, policy makers, researchers, advocates and innovators. Our monthly visitors and listeners have learned about bone health, healthy active aging, and strategies to live their best life from national experts.



ADVOCACY

FRACTURE PREVENTION COALITION UPDATE

2019 marked a decade of NOF's membership in the Fracture Prevention Coalition (FPC). NOF and hundreds of physician groups, companies, and advocacy groups all unite as the Fracture Prevention Coalition and work to pass legislation to improve access to DXA testing. We extend special thanks go to Hologic and Amgen for their sponsorship of our 2019 FPC activities, which included data analysis of DXA testing, lobbying, and grassroots advocacy.

DXA LEGISLATIVE SUPPORT—S. 283 AND H.R. 2693

The current DXA legislation is H.R. 2693 and S. 283 or the "Increasing Access to Osteoporosis Testing for Medicare Beneficiaries Act of 2019," which sets a floor of \$98 for reimbursement of DXA tests in the provider setting. House sponsors of the legislation include Congressman Larson (D-CT-1) and Congresswoman Sanchez (D-CA-38), and Senate sponsors are Senator Collins (R-ME) and Senator Cardin (D-MD). Over the course of 2019, we worked to build additional support for H.R. 2693 and S. 283 and are awaiting an official score from the Congressional Budget Office. Our DXA legislation efforts are ongoing as Congress did not pass an "end-of-year" health care package in 2019, and the new deadline for Congress to pass a broader health care package is May 2020.

SPECIAL THANKS TO THE MEMBERS OF NOF'S AMBASSADORS LEADERSHIP COUNCIL

An NOF Ambassador is a well-informed, passionate, and often persuasive individual who cares deeply about those who suffer from osteoporosis. Our Ambassadors are adept at making an impact and sparking positive change in their field, sector, or community. With more than 150 Ambassadors representing 37 states, we appreciate our Ambassadors' role in advising NOF leadership and helping make inroads to advance osteoporosis care and patient support within their communities.

CHAMPIONING BONE HEALTH AND EXERCISE AT EVERY AGE— SHERRI BETZ

American Physical Therapy Association spokeswoman Sherri Betz, PT, DPT, is a physical therapist and director of TheraPilates® Physical Therapy in Santa Cruz, California, and Monroe, Louisiana, specializing in treating complex spine pathologies, geriatrics, and osteoporosis. Dr. Betz is an American Board of Physical Therapy Specialties-certified clinical specialist in geriatric physical therapy, certified Pilates teacher by the Pilates Method Alliance (PMA), a certified exercise expert for aging adults and member of NOF's Ambassadors Leadership Council.

Dr. Betz is passionately devoted to raising awareness for the importance of geriatric exercise, bone health, and safe yoga and Pilates-based exercise through professional and consumer education as well as through the promotion of low-cost community exercise programs for fit and frail older adults. She stays busy educating health care professionals and patients alike on the topic of exercise for osteoporosis through the many national positions she holds as well as publishing numerous articles, authoring book chapters, producing videos, and speaking internationally on the topic.

NATIONAL BONE HEALTH POLICY INSTITUTE

NOF's Bone Health Policy Institute was launched in 2018 to raise awareness and drive policy that supports patients with osteoporosis and their caregivers. In May 2019, we held the first meeting of the Coalition to Strengthen Bone Health with 13 leading national organizations. Together, we are advocating to create policies for healthy, strong bones and healthier aging.

Contracting with the independent actuarial firm Milliman, we conducted an analysis of the economic and clinical impact of bone fractures suffered by Americans in the Medicare program. The analysis also provides insights on potential economic savings that could be realized if the rate of secondary fractures were reduced through model prevention practices.

From a press conference held at the National Press Club in Washington, D.C., we announced that the analysis revealed approximately two million Americans on Medicare suffered 2.3 million osteoporosis-related bone fractures in 2015, despite the existence of proven preventive measures.



HEALTH CARE PROFESSIONAL OUTREACH

INTERDISCIPLINARY SYMPOSIUM ON OSTEOPOROSIS (ISO19)

The Interdisciplinary Symposium on Osteoporosis (ISO19) was held in La Jolla, CA from May 15-18, 2019. ISO19 offered educational sessions to benefit those in the many medical disciplines and specialties who work with patients who have and/or are at risk for osteoporosis and fractures. Led by expert faculty, the interactive sessions focused on all areas of bone health assessment, osteoporosis diagnosis and patient management, exercise, nutrition, and post-fracture care as well as other specialty topics.

SESSION ATTENDANCE BY THE NUMBERS

BoneFit™ Basic = 8

BoneFit™ Clinical = 17

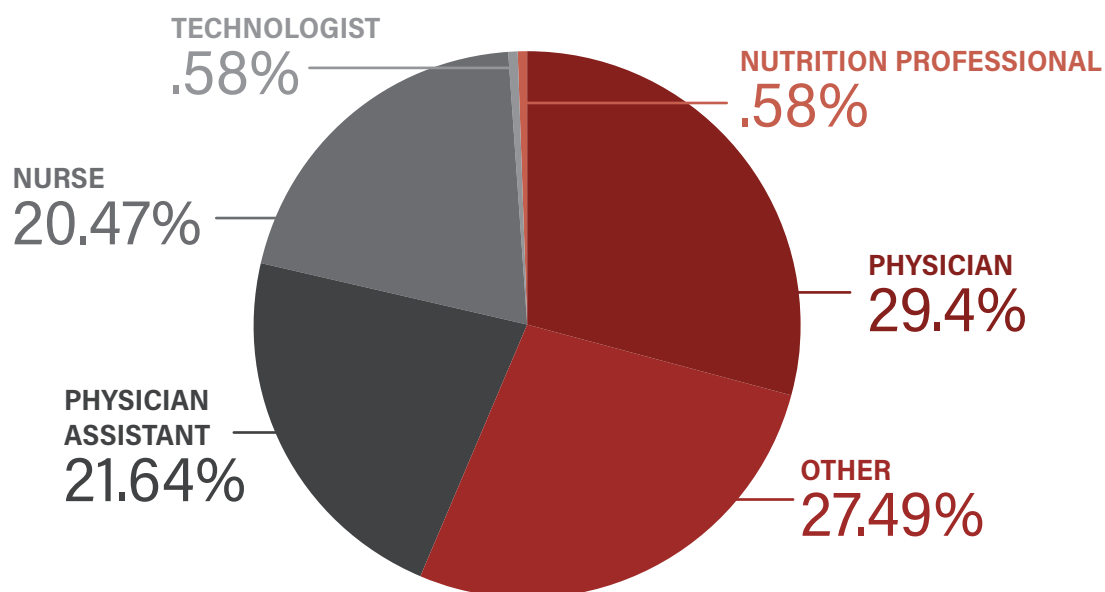
Fracture Liaison Service Basic = 54

Fracture Liaison Service Advanced = 63

BoneBasics = 38

ISO19 Total Attendance = 330

ATTENDEE CREDENTIALS



CONTINUING MEDICAL EDUCATION

The National Osteoporosis Foundation is accredited by the Accreditation Council for Continuing Medical Education to provide continuing medical education for physicians and is accredited as a provider of continuing nursing education by the American Nurses Credentialing Center's Commission on Accreditation.

A close-up photograph of a woman with short dark hair, smiling warmly. She is wearing a bright yellow sweater and holding a large, plush red heart with both hands. The bottom half of the image is overlaid with a dark blue geometric design featuring curved lines and a central circle. The word "PHILANTHROPY" is written in white, bold, sans-serif capital letters across the bottom of the blue overlay.

PHILANTHROPY

To accomplish our mission of preventing osteoporosis and broken bones, NOF accepts support from a variety of sources, including individuals, foundations, government services, and corporations.

In 2019, NOF's sources of support included the following:

- **Individuals:** NOF's many generous donors gave \$1,285,000, approximately 31% of total annual revenue.
- **Pharmaceutical Companies:** Pharmaceutical company funds accounted for 41% of annual revenue.
- **Other Corporate Support:** Corporations support NOF's mission through sponsorships, corporate gifts, educational grants, employee matching programs, in-kind contributions, and more. Corporate support accounted for \$267,200, or approximately 6% of annual revenue.
- **Other Organizations:** Support from other organizations, including family foundations and other nonprofits, accounted for \$202,500, approximately 5% of annual revenue.

NOF SUPPORT STATEMENT

To accomplish our mission, NOF accepts support from a wide breadth of diversified sources, including individuals, foundations, government sources, and corporations.

While some of these funds may be restricted to specific projects, NOF maintains its independence and objectivity in accordance with the National Health Council's guiding principles. NOF does not endorse any product, service or point of view, but does inform the public about all FDA-approved therapies, as well as the availability of other appropriate products and services as part of its educational responsibility to the public and healthcare professionals.

PAUL G. ROGERS CIRCLE OF CHAMPIONS

Named for NOF's Founding Chairman, the Honorable Paul G. Rogers, this giving circle recognizes individuals and families who are strong advocates for a healthy America. The members share Mr. Rogers' tradition of action and advocacy to promote bone health and osteoporosis prevention through annual gifts totaling \$5,000 or more. Gifts may be designated to specific program areas of donor interest or given to support NOF's overall mission and the Honorable Paul G. Rogers' vision of preventing osteoporosis and broken bones and promoting strong bones for life.

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Ms. Charlotte E. Schneider^d

Brig. Gen. Connie L. Slewitzke,
USA Ret.^d

[†] Trustee
^d Deceased

ENDURING FRIENDS

NOF recognizes the following individuals for their generous contributions for the past 20 years or more. Through their continued generosity, dedication and support, these individuals have helped others build, maintain, and protect their bone health for a lifetime of independence.

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 Ms. Alice S. Yamashita
 Mr. and Mrs. Thomas I. Ziegler
 Mr. David Zweiman

FOUNDERS CIRCLE

NOF recognizes those who have directed their support to help others build, maintain, and protect their bone health through a planned gift to the organization.

Dennis M. Black, PhD
 Mrs. Judy A. Black[†]
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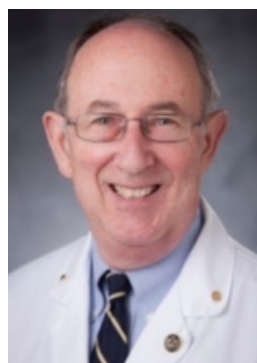
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2019 FINANCIALS

NATIONAL OSTEOPOROSIS FOUNDATION

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 2,953,679	\$ 2,783,127
Accounts receivable	-	24,893
Contributions and bequests receivable	89,668	729,651
Prepaid expenses	59,092	86,248
Inventory	85,446	79,215
Total current assets	3,187,885	3,703,134
PROPERTY AND EQUIPMENT, AT COST, NET	5,907	10,359
INVESTMENTS	3,362,924	3,242,862
Total assets	<u>\$ 6,556,716</u>	<u>\$ 6,956,355</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 192,367	\$ 221,126
Deferred revenue	1,341,436	1,438,845
Total current liabilities	1,533,803	1,659,971
OTHER LIABILITIES		
Obligations under charitable gift annuities	96,480	95,700
Deferred rent	145,186	149,402
Total liabilities	<u>1,775,469</u>	<u>1,905,073</u>
NET ASSETS		
Without donor restrictions	3,053,513	3,863,930
With donor restrictions	1,727,734	1,187,352
Total net assets	<u>4,781,247</u>	<u>5,051,282</u>
Total liabilities and net assets	<u>\$ 6,556,716</u>	<u>\$ 6,956,355</u>

NATIONAL OSTEOPOROSIS FOUNDATION

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2019

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Grant and contributions	\$ 232,419	\$ 2,574,830	\$ 2,807,249	\$ 2,210,525
Membership dues	72,434	-	72,434	103,296
Royalties and consulting income	402,496	-	402,496	413,622
Interdisciplinary Symposium on Osteoporosis	125	-	125	427,523
Legacies and bequests	181,001	-	181,001	1,102,564
Publication sales	111,398	-	111,398	92,868
Donated services and materials	2,251	-	2,251	6,488
Miscellaneous income	7,152	-	7,152	23,680
Net investment income (loss)	597,806	5,700	603,506	(249,613)
Net assets released from restrictions				
Satisfaction of program restrictions	2,040,148	(2,040,148)	-	-
Total support and revenue	3,647,230	540,382	4,187,612	4,130,953
EXPENSES				
Program services				
National Bone Health Alliance (NBHA)	184,718	-	184,718	618,402
Patient Education	358,131	-	358,131	400,388
Professional Education	1,339,468	-	1,339,468	1,046,641
Advocacy	1,141,663	-	1,141,663	495,270
Communications	90,327	-	90,327	254,629
Membership	35,855	-	35,855	78,573
Research	60,966	-	60,966	58,197
Total program services	3,211,128	-	3,211,128	2,952,100
Supporting services				
Fundraising	896,206	-	896,206	803,077
Management and general	350,313	-	350,313	390,996
Total supporting expenses	1,246,519	-	1,246,519	1,194,073
Total expenses	4,457,647	-	4,457,647	4,146,173
CHANGE IN NET ASSETS	(810,417)	540,382	(270,035)	(15,220)
NET ASSETS				
Beginning of year	3,863,930	1,187,352	5,051,282	5,066,502
End of year	\$ 3,053,513	\$ 1,727,734	\$ 4,781,247	\$ 5,051,282



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