



Morgan Stanley GIFT CuresSM

We live in the greatest era of scientific advancement in recorded history. The billions of dollars of public, private and philanthropic investment in medical research are yielding insights into the causes and characteristics of our most persistent diseases. Yet, progress toward curing those diseases is achingly slow.

In 2024, the Food and Drug Administration (FDA) approved only 50 new drugs.¹ This figure is down from the 20 year high of 55 new novel drugs approved in 2023 and only contributes modestly to addressing the needs of the more than 30 million Americans and 350 million people around the world still living with diseases for which there are no treatments and no cure.³ The primary problem is not in the research labs or the doctors' offices. It is in what has come to be called the "Valley of Death," a gap in the pipeline between scientific discovery and commercialization of promising therapies.

With more than two decades of experience working with the firm's most dedicated philanthropists, Morgan Stanley GIFT recognized that medical philanthropy wasn't moving the needle for patients and families with diseases, despite the generosity of donors around the world. Morgan Stanley GIFT Cures, powered by Harrington Discovery Institute, is the first special interest program Morgan Stanley GIFT created in response to client demands for more concrete results from their philanthropy in the search for cures.

In collaboration with Harrington Discovery Institute at University Hospitals in Cleveland, Ohio, Morgan Stanley GIFT Cures was formed to bridge the Valley of Death and advance the development of research discoveries into life-saving and life-enhancing treatments. Through a competitive process, Harrington Discovery Institute sources and supports, as Morgan Stanley GIFT Cures funds, the most promising research from leading academic institutions across the U.S., Canada and the UK, targeting a broad range of diseases.

\$2

Billion

Estimated cost to develop one new drug²

1 in 3

Adults

Suffers from multiple chronic conditions including Alzheimer's, cancer, and heart disease³

95%

Fail

Rate of failure for drugs from first testing to final FDA approval⁴

Traversing the “Valley of Death” to Save and Enhance Lives

Advancing a discovery to clinical acceptance is more of a relay race than a marathon. The first leg often takes place in research labs at universities and is funded primarily by philanthropists and the National Institutes of Health. The anchor leg ushers the drug through late-stage trials and FDA approvals with funding from the pharmaceutical industry and venture capital. In American medicine today, the middle leg—the translational research phase—is where the baton is typically dropped. Leading discoveries consistently fail to reach the final leg of the race due to lack of technical support, guidance, and funding from pharmaceutical companies and venture capitalists, who are wary of making large investments in early-stage discoveries.

Harrington Discovery Institute has developed a unique solution to drive early-stage discoveries toward a better

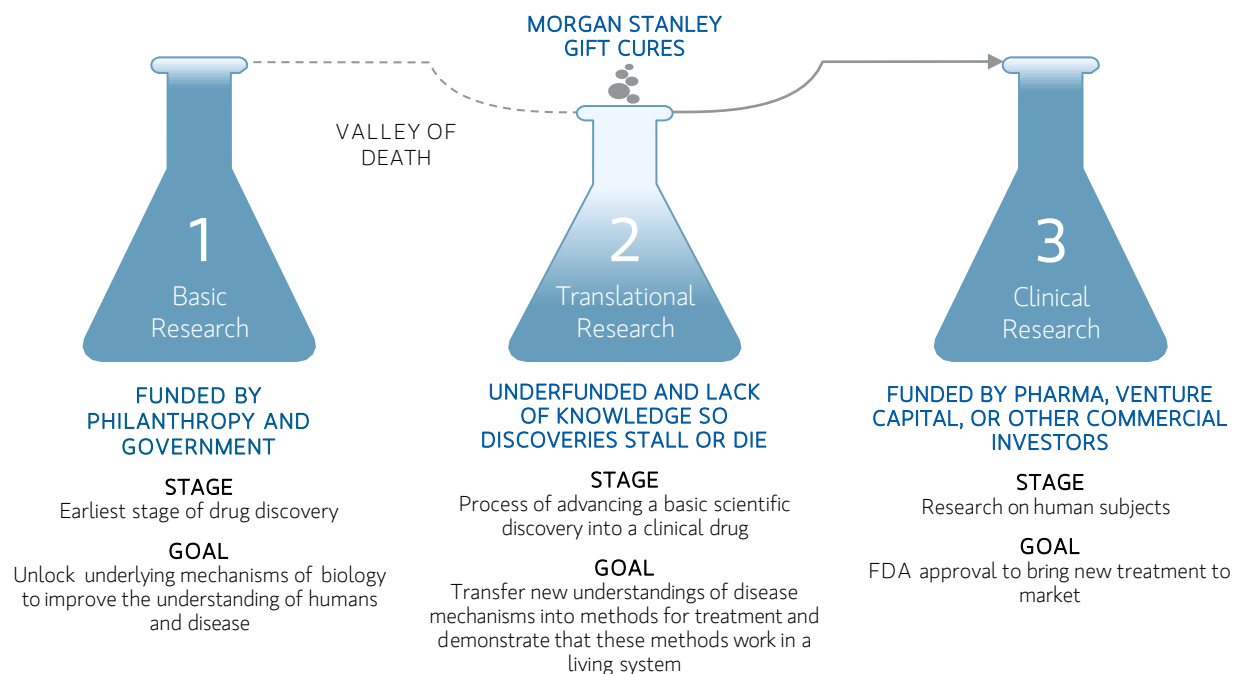
chance of success:

- 1. SOURCE** thousands of medical discoveries through an open call for submissions annually from prominent research universities and medical centers throughout the U.S., Canada and the UK, creating a treasure trove of potential breakthroughs.
- 2. ENLIST** eminent scientists and pharma executives to help identify the discoveries with the greatest potential to yield viable therapeutic advances across multiple diseases.
- 3. DE-RISK** those discoveries by providing expertise, development infrastructure, and financial support to move them through the earlier stages of the therapeutic pipeline.
- 4. SUPPORT** the researchers through the process with a dedicated team of experts to provide the management, marketing and clinical trial experience needed to develop therapies to the point where they are commercially attractive.

Global Discoveries Drive Portfolio of Scientific Breakthroughs

The development of life-altering therapies is a numbers game. Even the most promising breakthroughs have a small chance of becoming commercially available. By taking a portfolio approach, Morgan Stanley GIFT Cures creates scale and spreads risk across multiple discoveries. In doing so, Morgan Stanley GIFT Cures offers its donors a bespoke complement to traditional drug research philanthropy, which is typically directed to one or a few institutions. Today, more than 65 esteemed institutions have discoveries in the portfolio. Morgan Stanley GIFT Cures seeks to advance this portfolio's expansion to many more institutions and promising discoveries throughout the nation and abroad in the coming years. This donor collaborative creates efficiencies in giving and potential for population-level impact that individual giving would be challenged to provide.

Research Funding Gap Caused by the Valley Of Death



Areas of Focus

Harrington Discovery Institute accelerates the development of novel treatments to help address unmet medical needs through its three innovation centers:



Major Diseases

**Brain Health
Medicines**

**Rare
Diseases**

How We Work



DISCOVER: Novel discoveries are sourced from premier academic centers leveraging Harrington Discovery Institute's transatlantic network of scientists and partner institutions.

ADVANCE: Harrington Discovery Institute provides extensive pharma know-how through its Therapeutics Development Center. Drug development experts de-risk academic programs and help advance them into the clinical realm. Intellectual property (IP) rights are retained by the Scholar/institution.

CURE: Harrington Discovery Institute supports cures by engaging industry and investment partners able to commercialize new medicines and bring them to patients in need.

Success Metrics⁵

3200+

Technology proposals
sourced from top academic centers

203

Medicines in the making
funded and supported through Harrington
Scholar programs

72

Institutions supported
from the U.S., U.K., and Canada

43

Companies launched
with full-time management, funded
through venture capital and industry
partnerships

21

Medicines in the clinic
ready for, or currently being evaluated in,
clinical studies

15

Licenses to pharma
to further advance technologies through
industry partnerships

Join a Community of Philanthropists Seeking to Change the Game of Funding Cures

The Morgan Stanley GIFT Cures program provides an opportunity for philanthropists to combine their resources to magnify the impact of their medically related giving, whether they wish to focus on a specific disease or across a broader spectrum. It is an opportunity for donors interested in becoming part of a donor community, learning about best practices in giving to drug research and discovering the issues related to bringing drug therapies to market. Donors may participate in regular briefings and receive progress reports. They can join calls with Harrington Discovery Institute leadership and may be invited to special events featuring physician scientists and pharma executives at the forefront of medical discovery.

To learn more about Morgan Stanley GIFT Cures and Harrington Discovery Institute, please contact your Financial Advisor.

1. United States Food and Drug Administration. Available at: <https://www.fda.gov/drugs/novel-drug-approvals-fda/novel-drug-approvals-2024>
2. Acta Pharmaceutica Sinica B. Available at: <https://doi.org/10.1016/j.apsb.2022.02.002>
3. Preventative Medicine Reports. Available at: <https://doi.org/10.1016/j.pmedr.2018.10.008>
4. Translational Medicine Communications. Available at: <https://doi.org/10.1186/s41231-019-0050-7>
5. Harrington Discovery Institute data as of 3/26/25. Available at: <https://www.harringtondiscovery.org/impact>

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Back-office administration provided by Ren, an unaffiliated charitable gift administrator.

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