



LETTER FROM THE MUSO TEAM

In the first quarter, Muso opened its first US office, built organizational capacity in the US and Mali, and laid the groundwork for expansion into rural Mali.

In partnership with the Malian Ministry of Health, we have completed rural site selection for our forthcoming replication and randomized controlled trial (RCT). We have selected eight sites for rural expansion, all in the district of Bankass, just over 400 miles from Mali's capital Bamako.

The Lead Replication Site, Tori, has a population of 21,347 in 17 villages. The additional seven sites, Kani Bonzon, Ende, Dimbal, Doundé, Soubala, Koulogon, and Lessago, have a combined population of 94,918 across 96 villages.

These eight new sites have some of the lowest rates of health care access in Mali and in the world. In Doundé, for example, only 6% of the population visited the local health center for sick patient care in 2014. As Muso works to achieve universal access to health care in these areas, we will need to improve and expand

infrastructure at local government clinics. As we plan to renovate and build out rapid-access clinics at each of these eight new sites, Muso has launched a partnership with MASS Design Group. The MASS team recently completed an in-depth infrastructure needs assessment at each site. We plan to complete construction and renovation at the Lead Replication Site in Tori in time to launch that site in Q4.

The rural expansion remains on schedule to launch approximately nine months after Tori is up and running, allowing us to strengthen operational protocols of the healthcare system prior to study launch. Our partnership with Harvard and UCSF, crucial to the first study of Muso's model, remains steadfast as we plan and prepare for the multi-year RCT.

We continue to share our model and results with local, regional, and global institutions including USAID, the WHO, and the MDG Health Alliance. Muso is poised for an exciting 2015, and we thank you for your support and partnership.

-The Muso Team

Q1 2015 MILESTONES



1,273

Children have been tested for Malaria so far in 2015



35,594

CHW home visits for active case finding, diagnosis, treatment and follow up

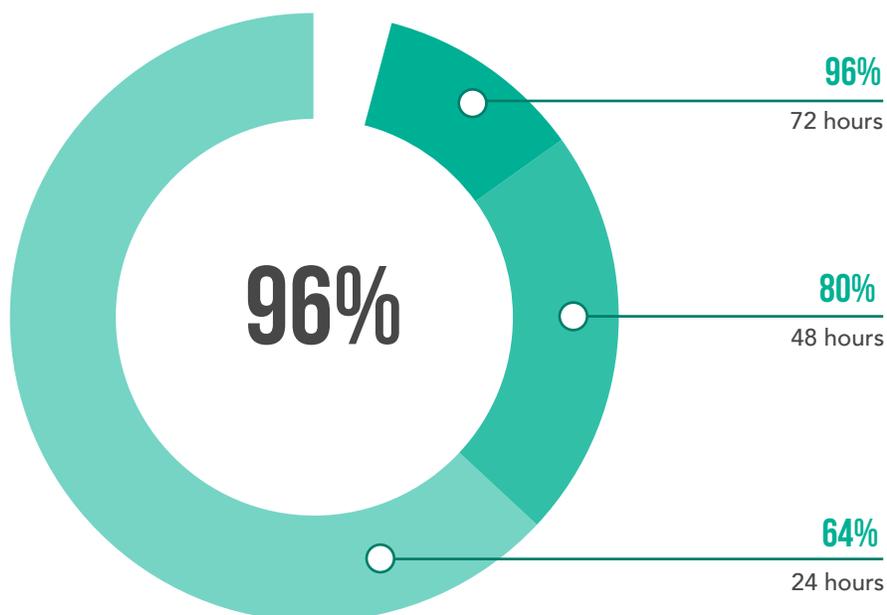


9,484

Vulnerable patients given comprehensive and free clinic-based care in 2015

Nearly all of Muso's training modules for the expansion of CHW services have been developed and validated. They are now in the process of being translated. We are putting the finishing touches on our pregnancy and family planning modules. We plan to conduct a training with the full package of expanded service delivery modules by the end of Q2.

CHILDREN ASSESSED BY CHWS WITHIN 72 HOURS OF SYMPTOM ONSET:



Currently, 75 Community Health Workers and 6 CHW Supervisors work in Yirimadjo, Mali.

STAFFING

In Q1, we brought on two key new leaders in our San Francisco office: Julia Berman, our new Director of Development & Communications, and Ashley vonClausburg, Muso's new Creative Director. Sadly, US Executive Director Marc Manashil will be stepping down after Q2 to return to his philanthropy consulting practice. Marc has been instrumental to Muso's growth and professionalization, and will remain a close advisor. We are currently interviewing for a COO to partner with our CEO, Ari Johnson, in overseeing systems, finances, and HR at both our Bamako and San Francisco outposts. In Mali, we are hiring two CHW Program Managers, a Research Manager, a Rural Site Coordinator, and a Clinical Capacity Building Coordinator.

FINANCIALS

At the close of Q1 2015, Muso's financial position is healthy, and we have a strong cash reserve. Muso has \$2,349,000 in signed multi-year commitments between 2015-2018, including \$750,000 for this year. We continue to focus on raising funds to meet replication-related expenditures in the coming quarters. Some Mali-side activities we expected to pay in Q1, such as architect fees for renovation and construction related to the rural replication, have not come due yet. For this reason, we expect Q2 to see an uptick in program expenses.

Budget Variance Overview Q1 2015

	YTD Actual	YTD Budget	Var USD	Var %
Total Revenue	\$1,047,985	\$1,177,611	-\$129,626	-11%
Total Expenses	-\$247,673	-\$412,418	\$164,745	39.9%
Net Income (Loss)	\$800,311	\$765,193	\$35,118	5%

Balance Sheet (as of 3/31/15)

Assets	
Cash and Cash Equivalents	\$1,135,787
Pledges Receivable	\$407,120
Equipment	\$1,909
Total	\$1,544,816
Liabilities & Net Assets	
Total Liabilities	\$0
Restricted Net Assets	\$81,905
Unrestricted Net Assets	\$1,462,911
Total	\$1,544,816

2015 Committed Funds

