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1 **Title :**

2 **Effectiveness of autologous haematopoietic stem cell transplantation versus**  
3  **fingolimod, natalizumab and ocrelizumab in highly active relapsing-remitting multiple**  
4  **sclerosis**

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154 [UiugIQw](https://datadryad.org/stash/share/jsa7Na1FkvhNOfnlecQit7iODEqNXrQA-Ju-UiugIQw)  
155

156  
157 **Keywords**

158 stem cells, disease modifying therapy, relapses, disability, propensity score  
159

160 **KEY POINTS**

161 **Question**

162 The evidence regarding the effectiveness of autologous haematopoietic stem cell  
163 transplantation (AHSCT) is limited. We have conducted a literature search using the PubMed  
164 database, with search terms “haematopoietic stem cell transplantation” AND “relapsing-  
165 remitting multiple sclerosis” AND “disease modifying therapy” AND “trial” published between  
166 1/1/1990 and 1/10/2022 in any language. Only two randomised clinical trials were identified.  
167 In one trial, AHSCT used in 9 patients with relapsing or progressive multiple sclerosis was  
168 superior to mitoxantrone in reducing clinical or radiological episodic inflammatory activity. In  
169 another trial, AHSCT used in 55 patients with relapsing-remitting multiple sclerosis was  
170 superior to a mixed group of various therapies in controlling relapses and disability.  
171 Presently, information about the effectiveness of AHSCT in comparison to individual most  
172 potent disease modifying therapies for relapsing-remitting multiple sclerosis, such as  
173 natalizumab or ocrelizumab, is lacking.

174

175 **Findings**

176 This observational study, utilising a composite cohort from specialised MS centres and the  
177 MSBase international registry, compares the effectiveness of AHSCT to one medium-efficacy  
178 and two high-efficacy disease modifying therapies – fingolimod, natalizumab and  
179 ocrelizumab – in patients with relapsing-remitting multiple sclerosis, high frequency of  
180 relapses and moderate disability. While the included patients treated with AHSCT tended to  
181 be younger, with shorter disease duration and with greater disability, the matching procedure  
182 has closely aligned the compared groups on all matched characteristics. It shows that  
183 AHSCT is substantially superior to fingolimod and marginally superior to natalizumab in  
184 preventing relapses over 5 years. AHSCT is also associated with a higher rate of recovery  
185 from disability in comparison to fingolimod and natalizumab. With a shorter follow-up of 3  
186 years, the study found no evidence of difference in clinical outcomes between AHSCT and

187 ocrelizumab. Complications of AHSCT are common. One treatment-related death was  
188 reported among the 159 AHSCT-treated patients with relapsing remitting MS.

189

190 **Meaning**

191 The results of the present study indicate that in relapsing-remitting multiple sclerosis, the  
192 clinical effectiveness of AHSCT is considerably superior to fingolimod and marginally  
193 superior to natalizumab. The study did not find evidence for its clinical superiority over  
194 ocrelizumab over a shorter follow-up period within a less powered cohort.

195 **ABSTRACT**

196 **Importance:** Autologous hematopoietic stem cell transplantation (AHSCT) is available for  
197 treatment of highly active multiple sclerosis (MS). So far, no randomised controlled trials  
198 have compared the efficacy of AHSCT to individual high-efficacy disease modifying  
199 therapies.

200 **Objective:** This study emulated pairwise trials of comparative effectiveness of AHSCT vs.  
201 fingolimod, natalizumab and ocrelizumab (registration nr. ACTRN12605000455662).

202 **Design:** Observational cohort/registry study of comparative treatment effectiveness over 3-5  
203 years between 2006-2021.

204 **Setting:** 6 specialist MS centres with AHSCT programs and international MSBase registry.

205 **Participants:** The study included 4915 patients with relapsing-remitting MS treated with  
206 AHSCT, fingolimod, natalizumab or ocrelizumab, with  $\geq 2$ -year on-treatment follow-up  
207 including  $\geq 2$  disability assessments. 7918 patients did not fulfil the inclusion criteria and were  
208 excluded. The patients were matched on a propensity score derived from their clinical and  
209 demographic characteristics.

210 **Exposure:** AHSCT or fingolimod, natalizumab, ocrelizumab.

211 **Main outcomes:** The pairwise-censored groups were compared on annualised relapse rates  
212 (ARR) and freedom from relapses and 6-month confirmed EDSS worsening and  
213 improvement.

214 **Results:** While the pre-match AHSCT cohort (n=167) was younger and with greater disability  
215 than the fingolimod (n=2558), natalizumab (n=1490) and ocrelizumab (n=700) cohorts, the  
216 matched groups were closely aligned. They were 65-70% women, of mean age 35-37, mean  
217 disease duration of 8-9 years, average EDSS 3.5-4 and high frequency of relapses (mean  
218 0.77-0.86) in the preceding year. In comparison to fingolimod (n=769), AHSCT (n=144) was  
219 associated with fewer relapses (ARR: mean $\pm$ SD 0.09 $\pm$ 0.30 vs. 0.20 $\pm$ 0.44), similar risk of  
220 EDSS worsening (HR=1.70, 95%CI=0.91-3.17) and higher chance of disability improvement  
221 (HR=2.70, 95%CI=1.71-4.26) over 5 years. Compared to natalizumab (n=730), AHSCT  
222 (n=146) was associated with marginally lower ARR (0.08 $\pm$ 0.31 vs. 0.10 $\pm$ 0.34), similar risk of

223 EDSS worsening (HR=1.06, 95%CI=0.54-2.09), and higher chance of EDSS improvement  
224 (HR=2.68, 95%CI=1.72-4.18) over 5 years. AHSCT (n=110) and ocrelizumab (n=343) were  
225 associated with similar ARR (0.09±0.34 vs. 0.06±0.32), EDSS worsening (HR=1.77,  
226 95%CI=0.61-5.08) and EDSS improvement (HR=1.37, 95%CI=0.66-2.82) over 3 years.  
227 AHSCT-related mortality occurred in 1 of 159 patients (0.6%).

228 **Conclusion:** In highly active relapsing-remitting MS, AHSCT is considerably superior to  
229 fingolimod and marginally superior to natalizumab in preventing relapses and facilitating  
230 recovery from disability. This study did not find evidence for difference in the effectiveness of  
231 AHSCT and ocrelizumab over a shorter available follow-up time.

232

233 **TEXT**

234 **INTRODUCTION**

235 Chemotherapy followed by autologous hematopoietic stem cell transplantation (AHSCT) is a  
236 potent immunosuppressant/immune-reconstitution therapy that is occasionally used to treat  
237 highly inflammatory multiple sclerosis (MS) with suboptimal response to conventional  
238 disease modifying therapies (DMT). As a result of ablation and subsequent reconstitution of  
239 the immune system, it is particularly effective in temporarily eliminating neuroinflammation  
240 within the central nervous system.<sup>1</sup> Single-arm cohort studies reported prolonged freedom  
241 from relapses and worsening of disability in aggressive MS post-AHSCT.<sup>2-6</sup> Only one open-  
242 label randomised trial compared the efficacy of AHSCT with a combination of DMT and non-  
243 DMT interventions in relapsing-remitting MS.<sup>7</sup>

244 AHSCT is associated with significant risks, including early complications of immune ablation  
245 and 0.3-2% treatment-related mortality.<sup>1,8</sup> The risk of death has declined over the recent  
246 years, mainly as a result of improved patient selection and transplant centre experience.<sup>9</sup>  
247 AHSCT therefore represents a higher-risk but potentially higher-yield therapy with long-term  
248 benefit. However, to define the role of AHSCT in active MS, we need to understand its  
249 comparative effectiveness relative to the most effective available DMTs. High-quality cohorts  
250 have helped establish the comparative effectiveness among DMTs.<sup>10-15</sup> Emulation of clinical  
251 trials in existing datasets supports treatment decisions, especially where randomised trials  
252 would not be feasible.<sup>16,17</sup> A scenario ideally suited to this approach is a comparison of  
253 AHSCT with high-efficacy DMTs.<sup>18,19</sup>

254 In this study, we emulated a clinical trial that compared clinical effectiveness of AHSCT with  
255 two high-efficacy DMTs (natalizumab, ocrelizumab) and one moderate-efficacy DMT  
256 (fingolimod).

257

258

259 **METHODS**

260 **Patients and data**

261 Data, recorded between 2006-2021, were obtained from 6 cohorts treated with AHST at  
262 specialised centres (in Ottawa, Uppsala, Sheffield, Bergen, Sydney and Melbourne) and 94  
263 centres in 27 countries from the MSBase registry (WHO study registration  
264 ACTRN12605000455662). The study was approved by the Melbourne Health Human  
265 Research Ethics Committee and the site institutional review boards. Patients provided written  
266 informed consent, as required. The data are the property of the individual centres; they can  
267 be requested for replication of this study, at the discretion of each principal investigator. This  
268 study is reported following the STROBE guideline.

269 The inclusion criteria were definite relapsing-remitting MS,<sup>20-22</sup> first exposure to one of the  
270 study therapies, no exposure to alemtuzumab or participation in randomised clinical trials  
271 within the prior 10 years, minimum recorded follow-up 2 months prior to treatment start and 2  
272 post-baseline disability scores (including  $\geq 1$  on treatment), persistence on study therapy for  
273  $\geq 1$  month and minimum dataset (consisting of sex, age, date of first MS symptom, dates of  
274 clinical relapses, clinical MS course, disability score at treatment commencement (-9 months  
275 to +1 month)). All consecutive patients treated with AHST were included.

276

## 277 **Procedures**

278 Patients received AHST following protocols specific to the treating centres.<sup>2,3,5,23</sup>  
279 Autologous haematopoietic stem cells were mobilised using cyclophosphamide 2-4.5 g/m<sup>2</sup> IV  
280 with granulocyte colony stimulating factor 5-10 $\mu$ g/kg. In a small number of patients, the  
281 mobilisation used granulocyte colony stimulating factor only or in combination with  
282 methylprednisolone. The cells were then harvested by leukapheresis and cryopreserved. In  
283 approximately one third of patients, the graft was depleted of mature immune cells with CD34  
284 immunomagnetic selection. The transplant conditioning regimens were commenced  $>3$   
285 weeks after mobilisation and included BEAM (carmustine 300mg/m<sup>2</sup>, etoposide 200-  
286 800mg/m<sup>2</sup>, cytarabine 200mg/m<sup>2</sup> and melphalan 140mg/m<sup>2</sup>), busulfan with  
287 cyclophosphamide 50mg/kg, or cyclophosphamide 200mg with anti-thymocyte globulin

288 10mg/kg. Rabbit/horse anti-thymocyte globulin was used in 84% of patients. Infection  
289 prophylaxis was used as per local protocols.

290 The patients included in the DMT arms were treated either with fingolimod (0.5mg oral daily),  
291 ocrelizumab (600mg IV every 6 months) or natalizumab (300µg IV every 4 weeks). Baseline  
292 was defined as the first day of AHSCT conditioning or commencement of the DMT. Patients  
293 were censored at discontinuing therapy (with the minimum duration of treatment effect set at  
294 60 days after starting fingolimod or natalizumab, 6 months after ocrelizumab, and 5 years  
295 after AHSCT),<sup>24</sup> commencing another DMT, or at the last recorded disability score, whichever  
296 occurred first.

297 The analysed data were recorded as part of routine practice, mostly at tertiary MS services,  
298 with real-time data entry. The MSBase Study Protocol stipulates minimum annual acquisition  
299 of disability scores, but patients with less frequent visits were not excluded.<sup>25</sup> Data from  
300 different sources were mapped, combined and underwent a rigorous quality procedure  
301 (eTable 1).<sup>26</sup>

302

### 303 **Outcomes**

304 The primary endpoint was the on-treatment annualised relapse rate (ARR). A relapse was  
305 defined as new symptoms or exacerbation of existing symptoms persisting for ≥24 hours, in  
306 the absence of concurrent illness/fever, and occurring ≥30 days after a previous relapse.<sup>27</sup>

307 Confirmation of relapses by Expanded Disability Status Scale (EDSS) was not mandated.

308 Individual ARR between baseline and censoring was calculated.

309 Secondary endpoints were the cumulative hazards of first post-baseline relapse, the  
310 proportions of patients free from disability worsening and with disability improvement.

311 Disability was scored by EDSS scorers (Neurostatus certification was required at each site),  
312 excluding scores recorded ≤30 days of a prior relapse. Disability worsening was defined as

313 an increase in EDSS by 1 step (1.5 steps if baseline EDSS=0, and 0.5 steps if baseline  
314 EDSS>5.5) confirmed by subsequent EDSS scores over ≥6 months. Disability improvement

315 was defined as a decrease in EDSS by 1 step (1.5 step if baseline EDSS=1.5 and 0.5 steps  
316 if baseline EDSS>6) confirmed by subsequent EDSS scores over  $\geq 6$  months.<sup>28</sup>

317 Safety information was recorded in the AHSCT group and included: febrile neutropenia,  
318 serum sickness, ICU admission, infectious and other complications after discharge, and  
319 mortality.

320

### 321 **Statistical analysis**

322 This study emulated three clinical trials comparing AHSCT with fingolimod, natalizumab and  
323 ocrelizumab (eTable 2).<sup>29</sup> Matching and statistical analyses were conducted using R  
324 (v4.1.1).<sup>30</sup> Individual patients were matched on their propensity of receiving either of the  
325 compared therapies in 1:10 variable matching ratio without replacement within a caliper of  
326 0.1 standard deviations of the propensity score. Individual propensity scores were calculated  
327 using a multivariable logistic model of treatment allocation that utilised demographic and  
328 clinical variables available at baseline as independent variables: sex, age, EDSS, number of  
329 relapses 12 and 24 months before baseline, time from first symptom of MS to baseline, the  
330 most effective prior DMT and geographical region.

331 All subsequent analyses were designed as paired models with weighting to account for the  
332 variable matching ratio (cumulative weight per patient  $\leq 1$ ). The pairwise-censored on-  
333 treatment follow-up was determined in each matched pair as the shorter of the two patient  
334 follow-up periods, to mitigate attrition bias, informative censoring and the effect of differential  
335 treatment persistence.<sup>12</sup>

336 ARR were compared with a weighted negative binomial model with cluster effect for  
337 matched pairs. The cumulative hazards of first relapse, disability worsening and disability  
338 improvement were evaluated with weighted conditional proportional hazards models (Cox)  
339 adjusted for visit frequency and with robust estimation of variance. Interaction term for  
340 treatment and time was introduced in the models where Schoenfeld's global test indicated  
341 violation of the proportionality of hazards assumption.

342 Robustness of the statistically significant differences to unidentified confounders was  
343 quantified with Hodges-Lehmann  $\tau$ .<sup>31</sup> Where no evidence of difference between the  
344 compared groups was found, the minimum detectable effect at  $\alpha=0.05$  and  $1-\beta=0.80$  was  
345 estimated with 200 simulations per treatment pair and outcome.

346

347

## 348 **RESULTS**

349 A total of 167 (AHSCT), 2558 (fingolimod), 1490 (natalizumab), and 700 (ocrelizumab)  
350 patients fulfilling the inclusion criteria were identified (Figure 1, eTable 3). Among the AHSCT  
351 cohort, the conditioning intensity was used as follows: high-intensity in 43 patients (26%),  
352 intermediate-intensity myeloablative in 49 patients (29%), intermediate-intensity  
353 lymphoablative in 64 patients (38%) and low- to intermediate-intensity in 11 patients (7%).<sup>19</sup>  
354 As expected, the four unmatched groups differed in their baseline characteristics (eTable 4).  
355 From the logistic models used to derive the propensity scores, it is apparent that patients  
356 tended to commence AHSCT at younger age, higher disability, and shorter disease duration  
357 compared to the three studied DMTs (eTable 5).

358

### 359 **Effectiveness**

360 The numbers of patients retained in the three pairwise matched comparisons are shown in  
361 Table 1. The matching procedure significantly decreased the differences in propensity scores  
362 between the compared groups from 0.35-0.41 to 0.002-0.005, corresponding to a 99.0-  
363 99.5% improvement in the overall balance. The close match on individual characteristics is  
364 demonstrated in Table 1 (standardised differences  $\leq 10\%$  for all matched characteristics). As  
365 a result of pairwise censoring, on-treatment follow-up was identical in the matched groups.  
366 The groups were not matched on the between-visit intervals, for which the analyses were  
367 then adjusted.

368 Patients treated with AHSCT experienced fewer relapses than those treated with fingolimod  
369 (Figure 2; ARR, mean $\pm$ standard deviation [SD] 0.09 $\pm$ 0.30 vs. 0.20 $\pm$ 0.44, respectively,

370  $p < 0.0001$ ). This observation was robust to unmeasured confounding ( $\Gamma > 100\%$ ) and  
371 confirmed by the cumulative hazard of relapse (hazard ratio [HR]=0.26, 95% confidence  
372 interval [95%CI]=0.18-0.36). We did not find evidence for difference in the cumulative  
373 hazards of 6-month confirmed disability worsening over up to 5 years (HR=1.70,  
374 95%CI=0.91-3.17). AHSCT was superior in facilitating 6-month confirmed improvement of  
375 disability than fingolimod (HR=2.70; 95%CI=1.71-4.26).

376 The ARR in the AHSCT group was marginally lower than in the natalizumab group (Figure 3;  
377  $0.08 \pm 0.31$  vs.  $0.10 \pm 0.34$ , respectively,  $p = 0.03$ ), as also confirmed by the cumulative hazard  
378 of relapses (HR=0.51, 95%CI=0.34-0.74). This observation was moderately robust to  
379 unmeasured confounding ( $\Gamma = 20\%$ ). The study did not find evidence for difference in the 6-  
380 month confirmed disability worsening between AHSCT and natalizumab (HR=1.06,  
381 95%CI=0.54-2.09), with similar proportions of patients who experienced disability worsening  
382 by years 2 and 5. AHSCT was superior in facilitating 6-month confirmed improvement of  
383 disability consistently during the 5-year follow-up (HR=2.68; 95%CI=1.72-4.18).

384 The analysable follow-up for ocrelizumab was relatively shorter, up to 3 years from  
385 commencing study therapy. The risk of relapses was similar in the AHSCT and the  
386 ocrelizumab groups, as demonstrated by ARR (Figure 4;  $0.09 \pm 0.34$  vs.  $0.06 \pm 0.32$ ,  
387 respectively,  $p = 0.86$ ) and cumulative hazard of relapses (HR=0.75, 95%CI=0.36-1.57). This  
388 observation was moderately robust to potential unmeasured confounding ( $\Gamma = 40\%$ ). The  
389 cumulative hazards and the proportions of patients who remained free from 6-month  
390 confirmed disability worsening (HR=1.77, 95%CI=0.61-5.08) and experienced 6-month  
391 confirmed disability improvement (HR=1.37, 95%CI=0.66-2.82) were similar.

392 According to the power analysis, the emulated trials were sufficiently powered to detect  
393 minimum differences of 0.17 relapses per year and 19-69% of the cumulative hazards of  
394 outcome events (eTable 6).

395

396 **Safety**

397 Safety data were available for the patients treated with AHSCT. Among the 159 patients who  
398 were matched in at least one of the pairwise analyses, 37 patients experienced febrile  
399 neutropenia during mobilisation, 18 patients experienced serum sickness, and 14 patients  
400 required ICU admission. 82 serious adverse events were recorded in 58 patients after  
401 discharge post-AHSCT, these consisted mainly of infections (49), especially of viral aetiology  
402 (34; eTable 7). Treatment-related death was reported in one patient (0.6%, due to veno-  
403 occlusive disease of the liver post-busulfan).

404

405

## 406 **DISCUSSION**

407 We have used composite data from 6 AHSCT centres and the international MSBase registry  
408 to emulate comparative trials of AHSCT vs. two high-efficacy and one medium-efficacy  
409 disease modifying therapies for MS. The results showed that AHSCT is highly efficacious  
410 when used to treat highly active relapsing-remitting MS. Its ability to prevent relapses is  
411 substantially superior to fingolimod, marginally superior to natalizumab, and, with a shorter  
412 follow-up, appears similar to ocrelizumab. The study did not find evidence for a difference in  
413 the probability of disability worsening between AHSCT and the comparator DMTs, and in the  
414 probability of disability improvement over a shorter available follow-up between AHSCT and  
415 ocrelizumab. AHSCT is associated with a higher rate of recovery from disability in  
416 comparison to fingolimod and natalizumab, especially during the initial year post-treatment,  
417 when it was observed among approximately 30% of the patients treated with AHSCT. This is  
418 of particular interest, as natalizumab is associated with a particularly high (25%) probability of  
419 confirmed reduction of neurological disability shortly after its commencement.<sup>12,32</sup>

420 To date, only two randomised controlled trials of AHSCT have been completed. A phase 2  
421 trial compared a mixed group of 9 patients with relapsing or progressive MS treated with  
422 myeloablative AHSCT with 12 patients treated with mitoxantrone. The trial concluded that  
423 AHSCT was more effective than mitoxantrone in reducing clinical and radiological episodic  
424 inflammatory activity.<sup>33</sup> The phase 3 MIST trial compared 55 patients with relapsing-remitting

425 MS randomised to non-myeloablative AHSC with the same number randomised to  
426 escalation of DMT.<sup>7</sup> The trial reported superiority of AHSC in reducing the risk of disability  
427 worsening, relapses and MRI activity. Because the interventions in the DMT escalation group  
428 ranged from interferon  $\beta$  to natalizumab with or without add-on methylprednisolone,  
429 rituximab, plasmapheresis, cyclophosphamide or intravenous immunoglobulins, the study did  
430 not generate evidence regarding the effectiveness of AHSC head-to-head with the most  
431 potent available DMTs.

432 Presently, three randomised clinical trials comparing AHSC (cyclophosphamide-ATG  
433 protocols) to composite comparator groups treated with specific high-efficacy DMTs in highly  
434 active MS are underway.<sup>8</sup> The RAM-MS trial (phase 3, Scandinavia, Netherlands) will  
435 compare the efficacy of AHSC against alemtuzumab, ocrelizumab and cladribine. The  
436 STAR-MS trial (phase 3, UK) uses a composite comparator group of alemtuzumab,  
437 ocrelizumab and cladribine. The COAST trial (phase 2, Germany) compares AHSC versus  
438 a composite comparator of ocrelizumab or alemtuzumab. In addition, two randomised trials  
439 are comparing AHSC with BEAM-ATG conditioning against a range of high-efficacy DMTs  
440 representing the best standard care: BEAT-MS (phase 3, US) and NET-MS (phase 2, Italy).  
441 These trials will generate important evidence to guide the use AHSC in the future. Their  
442 results are expected to become available over the next decade.

443 Our present study enables us to draw conclusions separately about the effectiveness of  
444 AHSC vs. two high-efficacy and one medium-efficacy DMT among patients with highly  
445 active relapsing-remitting MS. The cohort represents typical clinical scenarios in which  
446 AHSC is presently considered – highly inflammatory disease in young patients with prior  
447 failures of potent DMTs and mild-moderate disability. With the comparison of AHSC against  
448 fingolimod we have established discriminative ability of the matched analysis, clearly  
449 demonstrating the expected superiority of AHSC. In comparison to natalizumab, AHSC  
450 was marginally superior at reducing relapse activity over 5 years (absolute difference of 1  
451 relapse per 50 patient-years). In none of the comparisons did the superior effect of AHSC  
452 translate into reducing the risk of disability worsening. On the other hand, AHSC was

453 associated with partial recovery from the previously accumulated neurological disability when  
454 compared with fingolimod and natalizumab. Interestingly, we did not find evidence of  
455 difference between the effects of AHST and ocrelizumab on relapses, studied over a  
456 shorter, 3-year follow-up. The observation that AHST showed superiority in clinical  
457 outcomes over fingolimod and, to a lesser extent, natalizumab, but not ocrelizumab, is  
458 intriguing. While this may be attributed to the shorter on-treatment follow-up available in the  
459 ocrelizumab cohort, another explanation may relate to the differences in the mechanisms of  
460 action among the therapies. Fingolimod and natalizumab are antitrafficking agents,  
461 sequestering lymphocytes outside of the CNS, whereas ocrelizumab acts through depletion  
462 of CD20-positive cells – a mechanism that is more similar to the immunosuppressive effect of  
463 AHST.<sup>34</sup>

464 The safety profile of AHST is consistent with the previous cohort experience. A  
465 considerable number of patients experienced febrile neutropenia during mobilisation with  
466 cyclophosphamide and 9% required ICU admission. Doses lower than 2g/m<sup>2</sup> are associated  
467 with a lower risk of this complication. Whether the lymphodepleting effect of  
468 cyclophosphamide is dose-dependent and whether the mononuclear content of the graft  
469 impacts on the outcome is unknown. Almost one third of patients developed infectious  
470 complications at later stages, following recovery from the transplant procedures. Only one  
471 treatment-related death (0.6%) was reported.

472 The main limitation of this study is its lack of true randomisation. However, randomisation to  
473 AHST or DMT with appropriate blinding is extremely problematic, given the considerably  
474 different intensities of treatment protocols, persistence and safety profiles.<sup>35</sup> It has therefore  
475 been argued that observational data analysed with appropriate statistical methodology  
476 represent an optimal solution to establishing evidence for comparative effectiveness of  
477 AHST.<sup>36</sup> We have utilised well-established methods to emulate clinical trials using a large  
478 composite database of patients treated with AHST or DMTs, and this provides this study  
479 with larger power and generalisability than the previous randomised trials.<sup>17</sup> We have applied  
480 matching, pairwise censoring and model adjustment to mitigate the potential biases, an

481 approach whose validity was demonstrated in our previous studies.<sup>12,37</sup> As the result of strict  
482 inclusion and matching criteria, we achieved a close alignment of the compared treatment  
483 groups on their demographic and clinical characteristics. While the study did not allow direct  
484 comparison of the safety for AHSCT and the DMTs, the systematic acquisition of safety  
485 information in the AHSCT cohort enabled us to report short- and long-term safety outcomes  
486 of AHSCT. Because MRI information was unavailable in more than half of the AHSCT cohort,  
487 this study did not include MRI in matching or as one of its outcomes. However, the MRI  
488 characteristics at baseline were similar between the matched groups where the information  
489 was available. Our previous studies did not show any effect of inclusion of MRI in matching  
490 on their results.<sup>11,12</sup> To account for geographic differences in cohorts and outcomes,<sup>38</sup> we  
491 have matched patients on their geographic location. Some of the patients in the AHSCT  
492 group would be followed as part of open-label clinical trials. To mitigate this potential source  
493 of ascertainment bias, we have accounted for differences in follow-up, we have adjusted  
494 models for the frequency of visits with EDSS scores. To explore the specific effectiveness of  
495 conditioning regimens on the effectiveness of AHSCT, a dedicated study with specific design  
496 will be required.

497 We show that over 5 years, the effect of AHSCT on suppressing relapses and facilitating  
498 recovery from disability in highly active relapsing-remitting MS is superior to fingolimod and  
499 natalizumab. Over the limited follow-up 3 years, we did not find its clinical effect superior to  
500 that of ocrelizumab. Even though AHSCT requires a complex treatment procedure, its one-  
501 off nature may offer practical advantages over the continuously administered therapies.<sup>8</sup>  
502 AHSCT is associated with considerable risks, but the risk of treatment-associated mortality is  
503 low.

504

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520

521 **Authors' contributions**

522 Tomas Kalincik conceptualised and designed the study, recruited patients, contributed data,  
523 carried out statistical analysis, interpreted the results, have drafted and edited the  
524 manuscript. Mark S. Freedman, Harold Atkins, Joachim Burman, Jennifer Massey, Ian  
525 Sutton, Barbara Withers, Richard Macdonell, Andrew Grigg, Oivind Torkildsen, Lars Bo,  
526 Anne Kristin Lehmann, Basil Sharrack, John Snowden conceptualised the study, recruited  
527 patients, contributed data, interpreted the results and have edited the manuscript. Sifat  
528 Sharmin, Izanne Roos interpreted the results and have edited the manuscript. Eva Kubala  
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530 Butzkueven, Pamela McCombe, Olga Skibina, Jeannette Lechner-Scott, Barbara Willekens,  
531 Elisabetta Cartechini, Serkan Ozakbas, Raed Alroughani, Jens Kuhle, Francesco Patti,  
532 Pierre Duquette, Alessandra Lugaresi, Samia J. Khoury, Mark Slee, Recai Turkoglu,  
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534 Oliver Gerlach, Guy Laureys, Liesbeth Van Hijfte, Rana Karabudak, Daniele Spitaleri, Tunde  
535 Csepany, Riadh Gouider, Saloua Mrabet, Tamara Castillo Triviño, Justin Garber, Jose Luis  
536 Sanchez-Menoyo, Eduardo Aguera-Morales, Yolanda Blanco, Abdullah Al-Asmi, Bianca  
537 Weinstock-Guttman, Bruce Taylor, Yara Fragoso, Koen de Gans, Allan Kermode recruited  
538 patients, contributed data, interpreted the results and have edited the manuscript.

539

540 **DATA SHARING STATEMENT**

541 Data from the participating cohorts can be requested from the principal investigators,  
542 conditional after obtaining approvals from the appropriate institutional review boards.  
543 The MSBase registry is a data processor and warehouses data from individual  
544 principal investigators who agree to share their datasets on a project-by-project  
545 basis. Data access to external parties can be granted on reasonable request at the  
546 sole discretion of the principal investigators, who will need to be approached  
547 individually for permission.

548

549 **DECLARATION OF INTERESTS**

550 Tomas Kalincik served on scientific advisory boards for BMS, Roche, Janssen, Sanofi  
551 Genzyme, Novartis, Merck and Biogen, steering committee for Brain Atrophy Initiative by  
552 Sanofi Genzyme, received conference travel support and/or speaker honoraria from WebMD  
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556 Sifat Sharmin has nothing to disclose.

557 Izanne Roos served on scientific advisory boards/steering committees for Novartis and  
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560 Mark Freedman received research/educational grants from Sanofi-Genzyme Canada,  
561 honoraria/consultation fees from Alexion, Atara Biotherapeutics, Bayer Healthcare, Beigene,  
562 BMS (Celgene), EMD Inc., Hoffman La-Roche, Janssen (J&J), Merck Serono, Quanterix,  
563 Novartis, Sanofi-Genzyme, Teva Canada Innovation. He served as a member of company  
564 advisory boards or boards of directors for Alexion, Atara Biotherapeutics, Bayer Healthcare,  
565 Beigene, BMS (Celgene), Celestra Health, Hoffman La-Roche, Janssen (J&J), McKesson,  
566 Merck Serono, Novartis, Sanofi-Genzyme and participated in company sponsored speaker's  
567 bureau for Sanofi-Genzyme and EMD Serono.  
568 Harold Atkins has nothing to disclose.  
569 Joachim Burman has nothing to disclose.  
570 Ian Sutton received compensation for an educational activity from Biogen.  
571 Barbara Withers has nothing to disclose.  
572 Jennifer Massey served on scientific advisory board for Roche, received conference travel  
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576 Andrew Grigg has nothing to disclose.  
577 Oivind Torkildsen received speaker honoraria from and served on scientific advisory boards  
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676 Bianca Weinstock-Guttman has participated in speaker's bureaus and/or served as a  
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683 Yara Fragoso received honoraria as a consultant on scientific advisory boards by Novartis,  
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694

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- 808

809

810 **FIGURE LEGENDS**

811

812 **Figure 1**

813 Consort diagram of patient disposition

814 AHSCT, autologous hematopoietic stem cell transplantation; CIS, clinically isolated  
815 syndrome; MS, multiple sclerosis

816

817 **Figure 2**

818 Comparative effectiveness of AHSCT and fingolimod

819 AHSCT, autologous hematopoietic stem cell transplantation; 95%CI, 95% confidence  
820 interval

821

822 **Figure 3**

823 Comparative effectiveness of AHSCT and natalizumab

824 AHSCT, autologous hematopoietic stem cell transplantation; 95%CI, 95% confidence  
825 interval

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828 **Figure 4**

829 Comparative effectiveness of AHSCT and ocrelizumab

830 AHSCT, autologous hematopoietic stem cell transplantation; 95%CI, 95% confidence  
831 interval

832

833 **Table 1**

834 **Characteristics of the matched patient groups at baseline**

	AHSCT	fingolimod	d	AHSCT	natalizumab	d	AHSCT	ocrelizumab	d
patients matched	144	769		146	730		110	343	
sex, M (%)	44 (30.6)	224 (29.1)	0.03	45 (30.8)	224 (30.6)	0.01	36 (32.7)	120 (35.0)	0.05
age (mean (SD))	35.7 (8.7)	35.3 (9.4)	0.04	35.5 (8.7)	36.0 (9.0)	0.06	37.0 (8.6)	37.1 (10.6)	0.01
MS duration, y (mean (SD))	8.12 (5.58)	8.17 (6.07)	0.01	7.92 (5.63)	8.17 (6.22)	0.04	8.68 (5.42)	8.48 (7.34)	0.03
relapses in prior 12 months (mean (SD))	0.80 (0.97)	0.81 (0.92)	0.02	0.82 (1.01)	0.86 (0.89)	0.04	0.79 (0.95)	0.77 (0.94)	0.03
relapses in prior 24 months (mean (SD))	1.12 (1.27)	1.17 (1.20)	0.04	1.17 (1.33)	1.19 (1.14)	0.02	1.15 (1.25)	1.08 (1.19)	0.06
baseline EDSS (mean (SD))	3.74 (1.63)	3.75 (1.82)	0.00	3.86 (1.66)	3.88 (1.92)	0.02	3.50 (1.60)	3.58 (1.87)	0.05
patients with pre-baseline progression (%)	23 (16.0)	168 (21.8)	0.15	23 (15.8)	197(27.0)	0.28	20 (18.2)	69 (20.0)	0.05
top pre-baseline DMT (%)			0.05			0.03			0.03
low-efficacy	18 (12.5)	104 (13.5)		18 (12.3)	87 (12.0)		14 (12.7)	43 (12.5)	
medium-efficacy	9 (6.2)	46 (5.9)		12 (8.2)	55 (7.5)		10 (9.1)	30 (8.7)	
high-efficacy	24 (16.7)	139 (18.2)		17 (11.6)	88 (12.1)		22 (20.0)	73 (21.3)	
unknown	93 (64.6)	480 (62.4)		99 (67.8)	500 (68.5)		64 (58.2)	197 (57.5)	
region (%)			0.03			0.07			0.05
Asia-Pacific	46 (31.9)	236 (30.7)		46 (31.5)	230 (31.5)		45 (40.9)	148 (43.2)	
Europe	73 (50.7)	392 (51.0)		73 (50.0)	346 (47.4)		50 (45.5)	148 (43.0)	
North America	25 (17.4)	141 (18.3)		27 (18.5)	154 (21.1)		15 (13.6)	47 (13.8)	
study follow-up, y (mean (SD))	4.01 (2.59)	2.84 (2.43)	0.46	4.08 (2.67)	2.51 (2.22)	0.64	3.78 (2.43)	1.52 (0.94)	1.22
year of baseline (median [IQR])	2015 [2013, 2017]	2013 [2012, 2015]	0.17	2015 [2013, 2016]	2012 [2010, 2015]	0.44	2016 [2014, 2017]	2018 [2018, 2019]	1.40
MRI: T2 lesion number (%)			0.76			0.84			1.04
0	0 (0.0)	4 (0.5)		0 (0.0)	1 (0.1)		0 (0.0)	9 (2.5)	
1-2	3 (2.1)	27 (3.5)		3 (2.1)	35 (4.8)		3 (2.7)	9 (2.7)	
3-8	5 (3.5)	130 (17.0)		4 (2.7)	125 (17.2)		5 (4.5)	53 (15.6)	

9+	45 (31.2)	374 (48.6)		46 (31.5)	367 (50.3)		38 (34.5)	220 (64.1)	
unknown	91 (63.2)	234 (30.5)		93 (63.7)	202 (27.7)		64 (58.2)	52 (15.1)	
visit interval, months (mean (SD))	8.38 (4.43)	4.46 (4.02)	0.93	8.39 (4.42)	3.99 (4.41)	0.99	8.77 (4.70)	5.48 (3.57)	0.79

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839 The patient characteristics are presented for each pair of matched treatment groups separately.

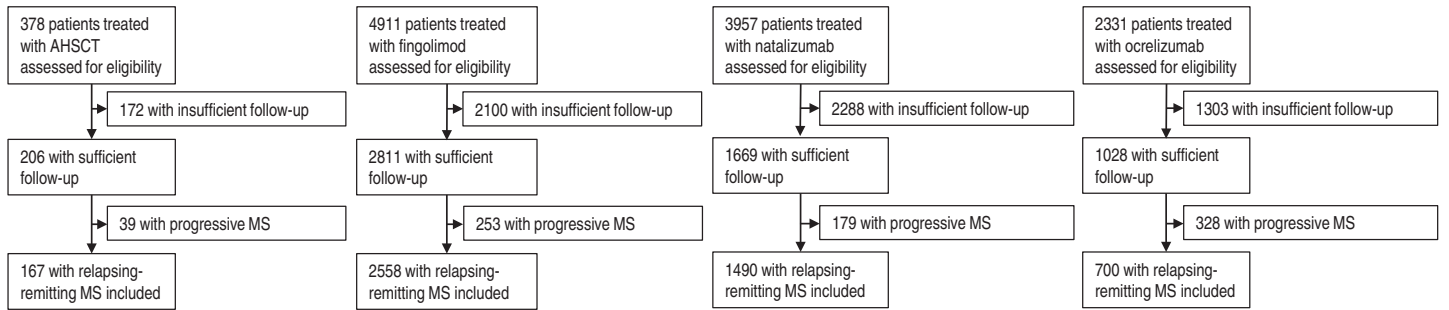
840 d, standardised difference (Cohen's d); SD, standard deviation; EDSS, Expanded Disability Status Scale; IQR, interquartile range

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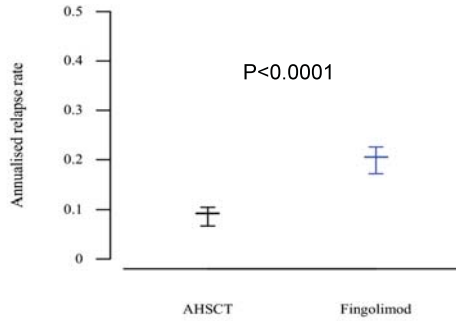
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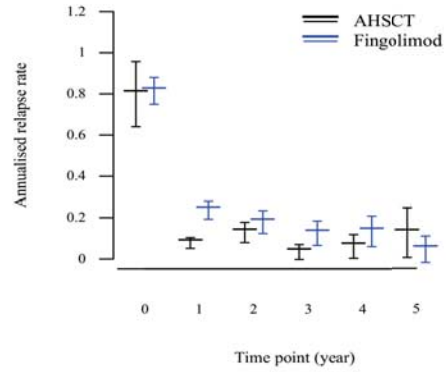
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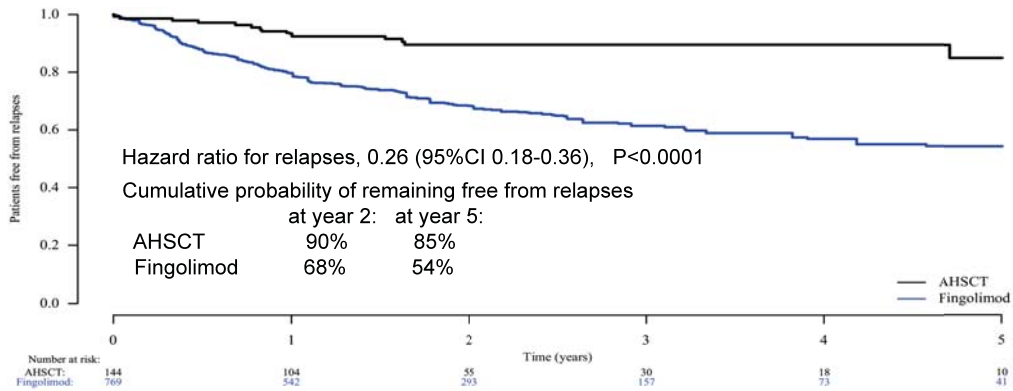
### A Overall annualised relapse rate



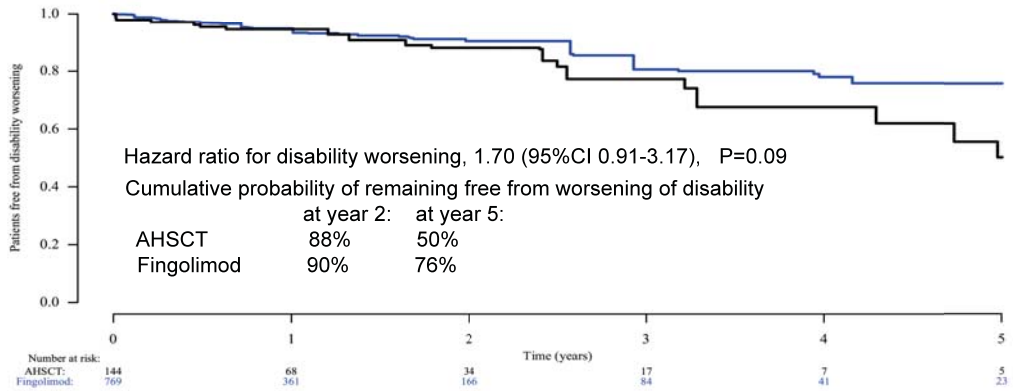
### B Annual relapse rate by year



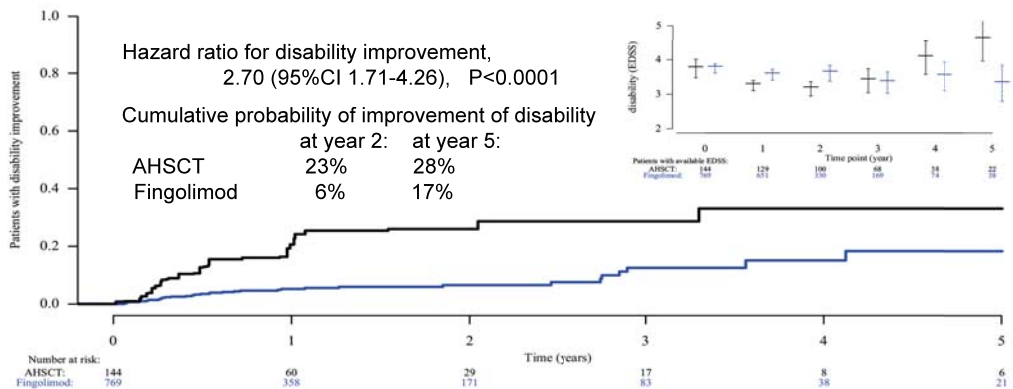
### C Freedom from relapses



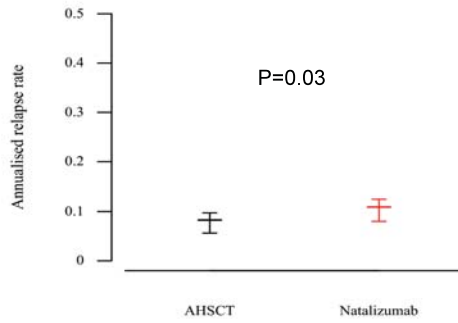
### D Confirmed disability worsening



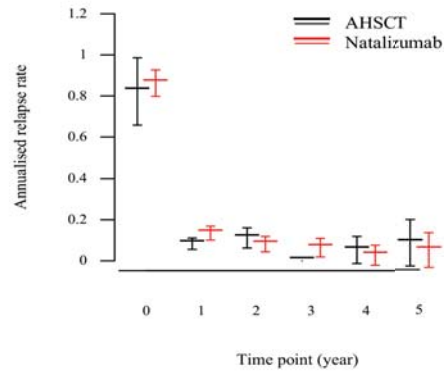
### E Confirmed disability improvement



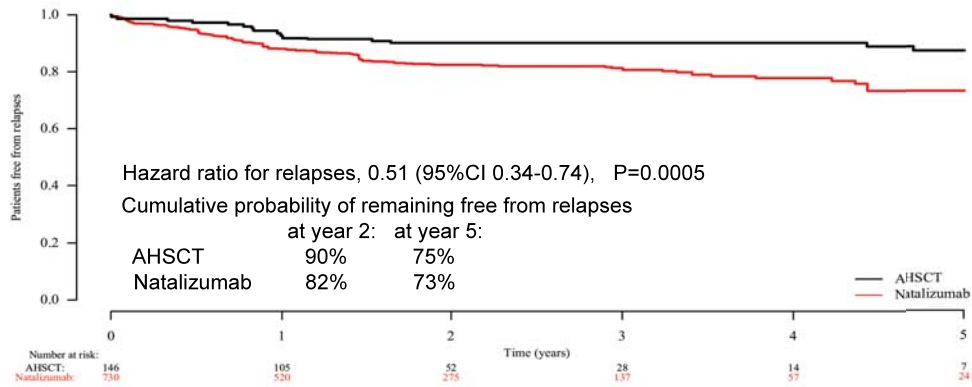
### A Overall annualised relapse rate



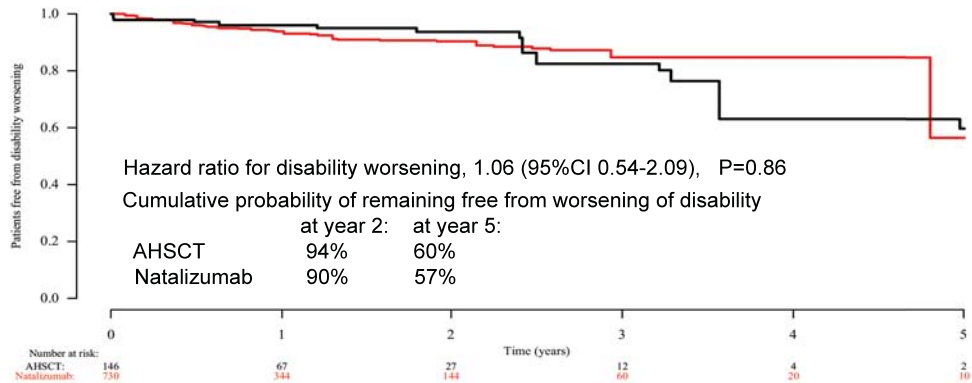
### B Annual relapse rate by year



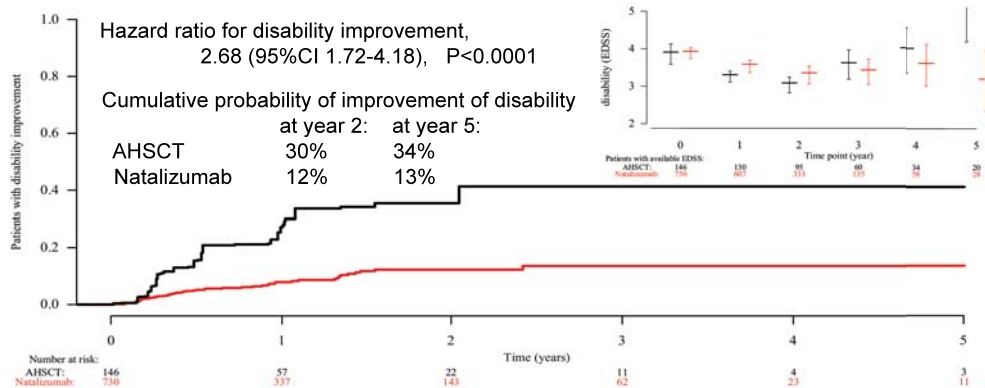
### C Freedom from relapses



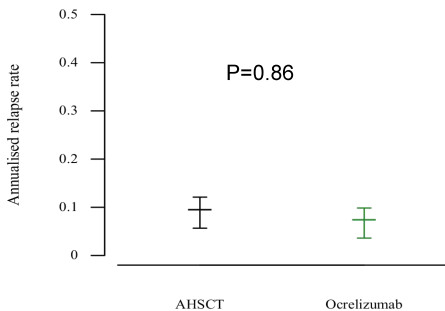
### D Confirmed disability worsening



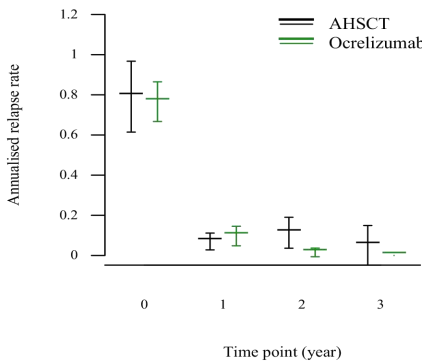
### E Confirmed disability improvement



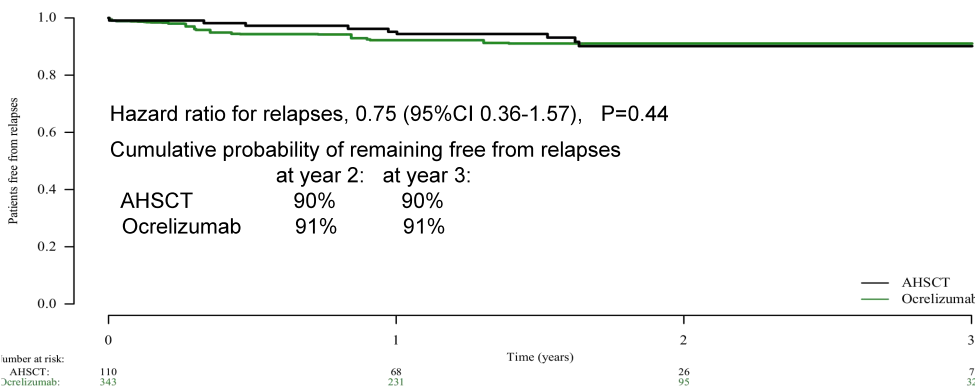
## A Overall annualised relapse rate



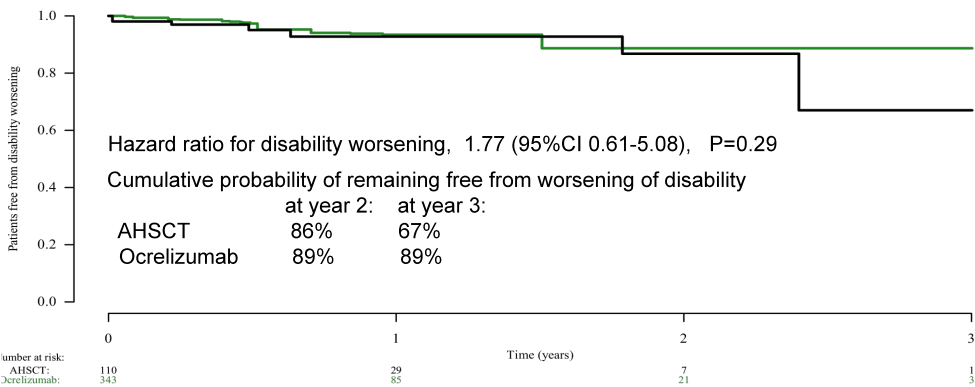
## B Annual relapse rate by year



## C Freedom from relapses



## D Confirmed disability worsening



## E Confirmed disability improvement

