

1 **Association between treatment with apixaban, dabigatran, rivaroxaban, or warfarin**
2 **and the risk of osteoporotic fractures among patients with atrial fibrillation: A**
3 **population-based cohort study**

4 Running title: Osteoporotic Fractures and Oral Anticoagulants

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45 **Abstract**

46 **Background:** It is unclear whether anticoagulant type is associated with the risk of
47 osteoporotic fracture, a deleterious complication of anticoagulants among patients with atrial
48 fibrillation (AF).

49 **Objective:** To compare the risk of osteoporotic fracture between anticoagulants.

50 **Design:** Population-based cohort study.

51 **Setting:** Territory-wide electronic healthcare record database of the Hong Kong Hospital
52 Authority.

53 **Participants:** Patients newly diagnosed with AF between 2010 and 2017 and received a new
54 prescription for warfarin or a direct oral anticoagulant (DOAC: apixaban, dabigatran,
55 rivaroxaban). Follow-up ended on 31 December 2018.

56 **Measurements:** Osteoporotic hip and vertebral fractures in anticoagulant users were
57 compared using propensity score-weighted cumulative incidence difference (CID).

58 **Results:** There were 23,515 patients identified: apixaban n=3,241; dabigatran n=6,867;
59 rivaroxaban n=3,866; warfarin n=9,541. The overall mean age was 74.4 years (standard
60 deviation=10.8), ranging from 73.1 (warfarin) to 77.9 (apixaban). Over a median follow-up
61 of 423 days, 401 fracture events were identified (crude event number [weighted rate per 100
62 patient-years]: apixaban: n=53 [0.82]; dabigatran: n=95 [0.76]; rivaroxaban: n=57 [0.67];
63 warfarin: 196 [1.11]). After 24 months' follow-up, DOACs use was associated with a lower
64 risk of fracture compared to warfarin (apixaban CID:-0.88%, 95% confidence interval [CI]:-
65 1.66% to -0.21%; dabigatran CID:-0.81%, 95%CI:-1.34% to -0.23%; rivaroxaban CID:-
66 1.13%, 95%CI:-1.67% to -0.53%). No differences were observed in all head-to-head
67 comparisons between DOACs at 24-months (apixaban-vs-dabigatran CID:-0.06%, 95%CI:-

68 0.69% to 0.49%; rivaroxaban-vs-dabigatran CID:-0.32%, 95%CI:-0.84% to 0.18%;
69 rivaroxaban-vs-apixaban CID:-0.25%, 95%CI:-0.86% to 0.40%).

70 **Limitation:** Residual confounding is possible.

71 **Conclusions:** Among patients with AF, DOACs use may result in a lower risk of
72 osteoporotic fracture compared to warfarin. Fracture risk does not seem to be altered by the
73 choice of DOAC. These findings may help inform the benefit-risk assessment when choosing
74 between anticoagulants.

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78 **Introduction**

79 Osteoporotic fracture is a frequent cause of mortality and disability in the older population.(1)
80 Warfarin, a vitamin K antagonist anticoagulant used for stroke prevention in atrial fibrillation
81 (AF), has long been speculated to increase the risk of osteoporotic fracture.(2-5) Preclinical
82 studies showed that several vitamin K-dependent proteins, such as matrix Gla protein and
83 osteopontin, play a role in bone metabolism,(5) and this has led to concerns that warfarin may
84 give rise to osteoporotic fracture. However, most of the previous studies that investigated the
85 link between warfarin and fracture were conducted in the past decades, and they have yielded
86 inconsistent findings.(2-9)

87 In recent years, direct oral anticoagulants (DOACs), which include a thrombin inhibitor
88 (dabigatran) and factor Xa inhibitors (rivaroxaban, apixaban, and edoxaban), have been
89 introduced for use as an alternative to warfarin. A recent meta-analysis pooled the adverse
90 events reported in randomized controlled trials of DOACs and found fewer reports of fracture
91 events in DOAC users than in warfarin.(10) However, previous trials of DOACs were not
92 designed to provide reliable estimates of fracture risks in clinical practice, and a range of
93 population-based studies are needed to inform the risk of osteoporotic fracture for different
94 oral anticoagulants. In mice, rivaroxaban and dabigatran have been shown to influence
95 different pathways in bone formation, resorption, and remodelling.(11, 12) The risk of
96 fracture with apixaban has not been investigated *in vitro*.

97 DOACs are now recommended over warfarin for stroke prevention in AF mainly because
98 they are at least as efficacious as warfarin in preventing stroke, have lower bleeding risks,
99 and require less monitoring.(13, 14) DOACs are also associated with a lower potential risk of
100 drug-drug interactions when compared to warfarin.(15) However, data on osteoporotic
101 fracture risks with DOACs are limited,(16, 17) and it remains unclear which anticoagulant

102 should be recommended as the first choice for a patient who is also at risk of osteoporotic
103 fracture. As oral anticoagulants are often prescribed to older adults who have multiple risk
104 factors for osteoporotic fractures,(18) further clarity on their role in fracture risk is needed.
105 This is particularly relevant to individuals with AF, who were reported to have a higher
106 incidence of hip fractures compared to individuals without AF.(19)

107 We therefore conducted a territory-wide cohort study to investigate whether the use of
108 apixaban, dabigatran, and rivaroxaban is associated with a lower risk of osteoporotic fracture
109 compared to warfarin among patients with AF. We also compared the fracture risks between
110 the DOACs.

111 **Methods**

112 **Data Source**

113 We used the anonymised electronic health records of the Clinical Data Analysis and
114 Reporting System (CDARS) of the Hong Kong Hospital Authority, a statutory body that
115 manages all public hospitals and their ambulatory (general and specialist) clinics in Hong
116 Kong.(20) It serves a population of over 7.4 million and covers approximately 80% of all
117 hospital admissions in Hong Kong.(21) Information including demographics, date of
118 registered deaths, date of hospital admissions and discharges, date of consultations, pharmacy
119 dispensing records, diagnoses, procedures, and laboratory test results are prospectively
120 recorded as part of the clinical care of patients and centralised in CDARS for record-keeping
121 and research purposes. Data validation in CDARS has demonstrated a high coding accuracy
122 for the diagnoses of fractures of the hip (positive predictive value [PPV]=100%) and
123 vertebrae (PPV=86%).(22) CDARS has been extensively used for conducting large-scale
124 drug surveillance studies.(23-30) A more detailed description of CDARS has been reported
125 previously and is also provided in Appendix 1.(28, 31)

126 The study protocol was approved by the Institutional Review Board of the University of
127 Hong Kong/Hospital Authority Hong Kong West Cluster (reference number: UW13-468).
128 Informed patient consent was not required as the data used in this study were anonymised.

129 **Study Cohort**

130 The study population included adults 18 years and older with a new diagnosis of AF who
131 subsequently received a new prescription for one of the anticoagulants of interest. A new
132 diagnosis of AF was defined as the first-ever recorded AF (*International Classification of*
133 *Disease, Ninth Revision, Clinical Modification [ICD-9-CM]* code 427.3) in either a hospital
134 or an outpatient setting between 1 January 2010 and 31 December 2017 in CDARS. Patients
135 with a recorded diagnosis of valvular heart disease or hyperthyroidism, or who had a valve
136 replacement (ICD-9-CM; Appendix Table 1) were excluded. Patients with transient AF i.e.
137 who had undergone cardiac surgery, or who were diagnosed with myocarditis, pericarditis, or
138 pulmonary embolism within 90 days prior to their first AF occurrence (ICD-9-CM; Appendix
139 Table 1), and patients with a missing date of birth or sex information, aged <18 years, or who
140 died during their first AF occurrence were excluded.

141 We identified patients who received a new prescription for apixaban, dabigatran, rivaroxaban,
142 or warfarin after the AF diagnosis. The date of the first prescription was defined as the index
143 date. To identify new users of anticoagulants, we excluded patients who were exposed to any
144 oral anticoagulants (apixaban, dabigatran, rivaroxaban, or warfarin) within 180 days prior to
145 the index date. Patients who had a record of bone tumors, epilepsy or seizure prior to the
146 index date, or who had baseline use of hormone replacement therapy (within 90 days on or
147 before the index date) were excluded to reduce their potential residual effects on
148 fractures.(32)

149 **Outcome**

150 The primary outcome was defined as a composite of hip and vertebral fractures, which were
151 identified using ICD-9 CM codes (Appendix Table 1). To exclude possible cases of traumatic
152 fractures, fracture events that were recorded with a traumatic event (ICD-9-CM: E800 –
153 E848) were regarded as censoring events and were not included as outcome events. Patients
154 were followed until the occurrence of the study outcome, treatment discontinuation,
155 switching from the index medication to another oral anticoagulant (apixaban, dabigatran,
156 rivaroxaban, warfarin, or edoxaban), or the end of the study period (31 December 2018),
157 whichever came first.

158 **Inverse Probability of Treatment Weighting**

159 To address any potential bias due to non-randomised treatment allocation, inverse probability
160 of treatment weighting (IPTW) based on propensity scores was used to construct a weighted
161 cohort of patients who differed with respect to anticoagulation treatment but were similar
162 with respect to other measured characteristics.(33) The IPTW approach is suitable for use
163 when comparing multiple treatment groups.(34) Propensity score weights were estimated
164 using generalised boosted models, based on a search limit of 10,000 regression trees for
165 optimal balance between the treatment populations (details are provided in Appendix 2).(34)
166 These weights were derived to obtain estimates representing the average treatment effects in
167 the population. The predictor variables in the propensity score model included the potential
168 confounders(3, 32): age, sex, index year (i.e. year of treatment commencement), congestive
169 heart failure, ischemic stroke or transient ischemic attack, diabetes mellitus (identified by a
170 record of diabetes mellitus or recent use of insulin or antidiabetic drugs within 90 days on or
171 before the index date), chronic obstructive pulmonary disease, liver disease, chronic kidney
172 disease, osteoporosis, history of fractures, rheumatoid arthritis and other inflammatory

173 polyarthropathies, and history of falls (ICD-9-CM, Appendix Table 1). Other covariates
174 included recent use of medications (within 90 days on or before the index date): angiotensin-
175 converting enzyme inhibitors and/or angiotensin II receptor blockers, beta blockers, proton
176 pump inhibitors, antidepressants (selective serotonin reuptake inhibitors and/or tricyclic
177 antidepressants), systemic glucocorticoids, and bisphosphonates.

178 Standardised differences were used to assess the differences in patient characteristics between
179 treatment groups. Proposed cut-offs for acceptable standardized differences range from 0.1 to
180 0.25.(24) Characteristics with standardized difference >0.1 after IPTW were included as
181 covariates in the subsequent regression model. We also calculated variance ratios for the
182 continuous variable (age) and raw differences in proportion for the categorical variables (all
183 covariates other than age) to evaluate covariate balance in terms of distributions (Appendix
184 3).(35)

185 **Statistical Analysis**

186 Baseline characteristics were expressed as mean \pm standard deviation for continuous
187 variables and frequencies (percentages) for categorical variables, respectively. The
188 cumulative incidence difference (CID) in osteoporotic fractures at 6, 12, 18, and 24 months
189 after treatment commencement were compared between the anticoagulants, with adjustment
190 for IPTW and the covariates that were not completely balanced after IPTW (details of the
191 adjustment methods are described in Appendix 4) (36). The 95% confidence intervals of the
192 CID were estimated using bootstrap methods (500 replications) (Appendix 4).(37)

193 In additional analyses, Cox proportional hazard regression using IPTW as a probability
194 weight was applied to estimate the hazard ratio (HR) of the risk of osteoporotic fractures
195 between different oral anticoagulants over the entire follow-up period. The proportional
196 hazard assumption of the Cox model was assessed by including time-dependent covariates in

197 the model and conducting the proportionality test. The results indicated that the assumption
198 was met.

199 As men and women may have a different risk of osteoporotic fracture(38) and differential
200 oral anticoagulant treatment effects,(27) subgroup analyses were conducted by stratifying the
201 study population by sex. Propensity scores and weights were re-calculated for the patients
202 within the subgroups and covariate balances were confirmed using standardized differences
203 as in the main analyses. In sensitivity analyses, fractures that accompanied a record of falls
204 from higher than standing height (ICD-9-CM; Appendix Table 1) were not included as an
205 outcome and were treated as a censoring event. We conducted additional sensitivity analyses
206 in which patients were not censored if they discontinued the index medication or switched to
207 another anticoagulant. We further conducted two post hoc sensitivity analyses that included
208 other osteoporotic treatments (denosumab, salcatonin, teriparatide, strontium ranelate, and
209 raloxifene) and dispensing institutions (hospitals/clinics) in the propensity score model,
210 respectively.

211 To further assess the potential impact of any unmeasured confounding on our study, we
212 computed the E-value of our HR results.(39) E-value is defined as the minimum strength of
213 association that an unmeasured confounder would need to have with both treatment and
214 outcome, conditional on the measured covariates, to explain away an observed
215 association.(39)

216 A two-sided p-value <0.05 was considered as statistically significant. For each subgroup
217 analyses, a p-value for interaction for the results was calculated and a value of <0.05 denoted
218 a statistically significant difference between subgroups. Statistical Analysis System® v9.4
219 (SAS Institute Inc., Cary, North Carolina) and R 3.6.1 were used for conducting statistical
220 analyses.

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225 preparation, review, or approval of the manuscript.

226 **Results**

227 **Patient Characteristics**

228 There were 83,153 patients newly diagnosed with AF identified from CDARS between 1
229 January 2010, and 31 December 2017. Of these, 23,515 new anticoagulant users met the
230 inclusion criteria (apixaban n=3,241, dabigatran n=6,867, rivaroxaban n=3,866, warfarin
231 n=9,541) (Figure 1). The mean age of the cohort was 74.4 ± 10.8 years, ranging from $73.1 \pm$
232 11.4 (warfarin) to 77.9 ± 10.3 years (apixaban) (Table 1). The median follow-up time was
233 423 days (interquartile range [IQR]=92 to 1001), ranging from 384 days (IQR=57 to 1211) in
234 warfarin users to 473 days (IQR=116 to 990) in rivaroxaban users (Table 2). There were
235 12,548 patients (53.4%) who were censored either because they discontinued the index
236 anticoagulant medication (n=8,940) or switched to another anticoagulant (n=3,608). After
237 IPTW, all baseline characteristics had standardised differences <0.1 except for age, prior
238 ischemic stroke/transient ischemic attack, and proton pump inhibitors use which fell between
239 0.1 and 0.15 (Table 1). The maximum pair-wise variance ratio of age was 1.14, which is
240 close to 1 and indicative of group balance.⁽³⁵⁾ The raw differences in proportion for all
241 categorical variables were small (<0.10) (Appendix Table 2).

242 Risk of Osteoporotic Fractures

243 A total of 401 fracture events were identified (apixaban: n=53, 0.82 per 100 patient-years;
244 dabigatran n=95, 0.76 per 100 patient-years; rivaroxaban n=57, 0.67 per 100 patient-years;
245 warfarin n=196, 1.11 per 100 patient-years). The crude median time to osteoporotic fracture
246 after the index date ranged from 338 days (apixaban) to 617 days (warfarin) (Table 2).

247 Women tended to have a higher incidence of osteoporotic fractures compared to men,
248 regardless of the type of anticoagulant received (Table 2 & Appendix Table 3).

249 The adjusted cumulative incidences at 6 months to 24 months after treatment commencement
250 are shown in Figure 2. At 24-months, the adjusted cumulative incidence of osteoporotic
251 fractures was lower with DOACs use than with warfarin use (apixaban-vs-warfarin CID: -
252 0.88% (95%CI: -1.66% to -0.21%); dabigatran-vs-warfarin CID: -0.81% (95%CI: -1.34% to -
253 0.23%); rivaroxaban-vs-warfarin CID: -1.13% (95%CI: -1.67% to -0.53%). The CIDs in
254 osteoporotic fractures between DOACs were small and not statistically significant across all
255 time points, ranging from 0.06% to 0.32% at 24 months of follow-up (Figure 2).

256 Cox model analyses over the entire follow-up period suggested that DOACs use was
257 associated with a lower risk of osteoporotic fractures when compared to warfarin (HR=0.62,
258 95%CI=0.41-0.94 for apixaban vs warfarin; HR=0.65 (95%CI=0.49-0.86) for dabigatran vs
259 warfarin; and HR=0.52 (95%CI=0.37-0.73) for rivaroxaban vs warfarin) (Table 3). The
260 corresponding E-values for the result point estimates were 2.61, 2.45, 3.26 in a HR scale,
261 respectively. Similar results were observed in both men and women ($p_{\text{interaction}} > 0.05$, Table
262 3). For all head-to-head comparisons between DOACs, the results were not statistically
263 significant (apixaban-vs-dabigatran HR=0.96, 95%CI=0.63-1.47; rivaroxaban-vs-dabigatran
264 HR=0.80, 95%CI=0.55-1.15; rivaroxaban-vs-apixaban HR=0.83, 95%CI=0.52-1.33) (Table
265 3).

266 The results of the sensitivity analyses that excluded fractures associated with falls from
267 higher than standing height (Appendix Table 4) or did not censor patients if they discontinued
268 the index medication or switched to another anticoagulant (Appendix Table 5) were not
269 materially different from the results from the main analysis. Post hoc analyses that accounted
270 for other osteoporosis treatments (Appendix Table 6) and any variation between dispensing
271 institutions in anticoagulant use (Appendix Figure 1 and Appendix Table 7) in the propensity
272 score model also yielded similar results.

273 **Discussion**

274 This study found that DOACs use was associated with a lower risk of osteoporotic fractures
275 when compared to warfarin. No evidence of a differential fracture risk between DOACs was
276 found. Given its limited power to compare between DOACs, this study can only rule out
277 more than a 2-fold higher or a 50% lower relative risk of osteoporotic fractures between
278 individual DOACs. However, any absolute risk differences were small and would likely be of
279 minor clinical significance. These results were consistent in men and women.

280 Our results are consistent with a recent study using insurance claim data by Lutsey et al. that
281 reported a lower risk of osteoporotic fractures with DOACs vs warfarin and no difference in
282 risk between individual DOACs.(17) However, our study has a longer on-treatment follow-up
283 period than Lutsey et al. (mean \pm standard deviation: 7 ± 8 months) and we used a different
284 analysis approach: Lutsey et al. used binary propensity scores methods which meant that the
285 results could only be generalizable to patients who would be eligible for a specific pair of
286 anticoagulants;(40) whereas we accounted for all anticoagulants simultaneously in the
287 propensity score models and aimed to generalize our results to the entire population who
288 would be eligible to receive any of the four anticoagulants, which might better reflect current
289 clinical practice. In addition, the mean age of the patients in Lutsey et al. (which ranged from

290 67 years [dabigatran] to 69 years [apixaban]) is younger than our study cohort (which ranged
291 from 74.4 years [dabigatran] to 77.9 years [apixaban]). Despite the differences in cohort
292 characteristics, healthcare systems and methodology, both Lutsey et al. and our study have
293 yielded consistent results and support the finding that DOACs use may be associated with a
294 lower risk of osteoporotic fractures compared to warfarin.

295 Another recent study in Denmark using registry data reported that DOACs as a group was
296 associated with a lower risk of osteoporotic fracture compared to warfarin.(16) However, the
297 study did not examine the fracture risk for each DOAC.(16) A recent meta-analysis of four
298 observational studies reported no increase in fracture risk with warfarin vs DOACs as a
299 group,(41) but the validity of the findings is doubtful due to potential computation errors in
300 the results.(42)

301 It has been reported that the advantage of DOACs over warfarin may not be as great in men
302 with AF compared to women because the lower rates of bleeding with DOACs vs warfarin
303 was not observed in men.(27) However, data regarding sex difference in osteoporotic fracture
304 risk with the use of anticoagulants is limited. We found that DOACs vs warfarin was
305 associated with a lower risk of osteoporotic fractures in both men and women and we also
306 identified a higher risk of osteoporotic fractures in women compared to men who received
307 oral anticoagulants. These results imply that lowering fracture risk may be an additional
308 advantage of DOACs over warfarin in both men and women, and that women requiring oral
309 anticoagulation may particularly benefit from DOACs given their higher risk of fracture.

310 The present study has limitations. Due to the observational nature of the study, the possibility
311 of unmeasured confounders cannot be ruled out. For instance, we did not have information on
312 body mass index and bone mineral density. However, these factors do not typically determine
313 whether a patient is eligible to receive an oral anticoagulant, and so are not anticipated to

314 cause confounding by indication, although they still might be different between groups.(24)
315 Similarly, alcohol consumption and smoking status are not routinely recorded in the database.
316 However, the present study included liver disease and chronic obstructive pulmonary disease,
317 which partially accounted for these unmeasured factors.(43) Importantly, the E-value
318 suggested that our observed association of the lower risk with DOACs compared to warfarin
319 could only be explained away by an unmeasured confounder that was associated with both
320 DOAC treatment and osteoporotic fractures by a hazard ratio ranging from 2.45-fold to 3.26-
321 fold each. Given that this is much greater than those well-known strong risk factors for
322 osteoporotic fractures such as age, sex, and history of falls,(3, 32) it is unlikely that an
323 additional unmeasured confounder of such large magnitude would exist. As body mass index,
324 bone mineral density, smoking status, and alcohol consumption are not a common set of
325 factors to inform the choice of oral anticoagulants,(13, 14) it is unlikely that the joint effect of
326 these unmeasured confounders could have accounted for an association of this strength.

327 It is possible that asymptomatic fractures might have been undetected. This would tend to
328 bias any result towards the null, assuming the under-detection was non-differential between
329 treatment groups.(24) Although warfarin users may have had more clinical visits than DOAC
330 users due to coagulation testing, screening for asymptomatic fractures is not recommended in
331 the public healthcare setting of Hong Kong due to cost containment and avoidance of
332 exposing patients to unnecessary radiation.(44) If DOAC users were symptomatic, it would
333 generally have been reported during their regular follow-up visits, meaning a fracture would
334 still have been detected. Therefore, this would not have a material effect on the study results.

335 Finally, because edoxaban is a recently approved DOAC, its use is still limited in Hong Kong
336 (27); thus, this treatment was not examined in this study.

337 Our study has important clinical implications. Osteoporotic fracture and AF share common
338 risk factors such as older age, hypertension, and diabetes; but in practice, the risk of

339 osteoporotic fractures is often neglected when choosing an oral anticoagulant for patients
340 with AF. Surgery is often required to treat a fracture, making perioperative management of
341 anticoagulation difficult because a balance between the risk of stroke and excessive bleeding
342 must be achieved. Therefore, prevention of fracture is an important aspect of anticoagulant
343 management in patients with AF.(45) Given the supportive evidence from experimental
344 settings,(46, 47) findings from our study using clinical data, and the indirect evidence
345 provided by the previous meta-analysis of randomized controlled trials,(10) there exists a
346 compelling case for evaluating whether the risk of osteoporotic fractures should be
347 considered at the point of prescribing an oral anticoagulant in order to minimize fracture
348 risk.(48)

349 **Conclusions**

350 This study found that among patients with AF, apixaban, rivaroxaban, and dabigatran use was
351 associated with a lower risk of osteoporotic fracture compared to warfarin. No evidence on a
352 differential fracture risk between DOACs was found. Given its limited power to compare
353 between DOACs, this study can only rule out more than a 2-fold higher or a 50% lower
354 relative risk of osteoporotic fractures between individual DOACs. However, any differences
355 in absolute risk were small and likely of minor clinical significance. The treatment effects of
356 DOACs vs warfarin were consistent in men and women. These findings may help inform the
357 benefit-risk assessment when choosing between anticoagulants.

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382 **Reproducible Research Statements**

383 Protocol: not available

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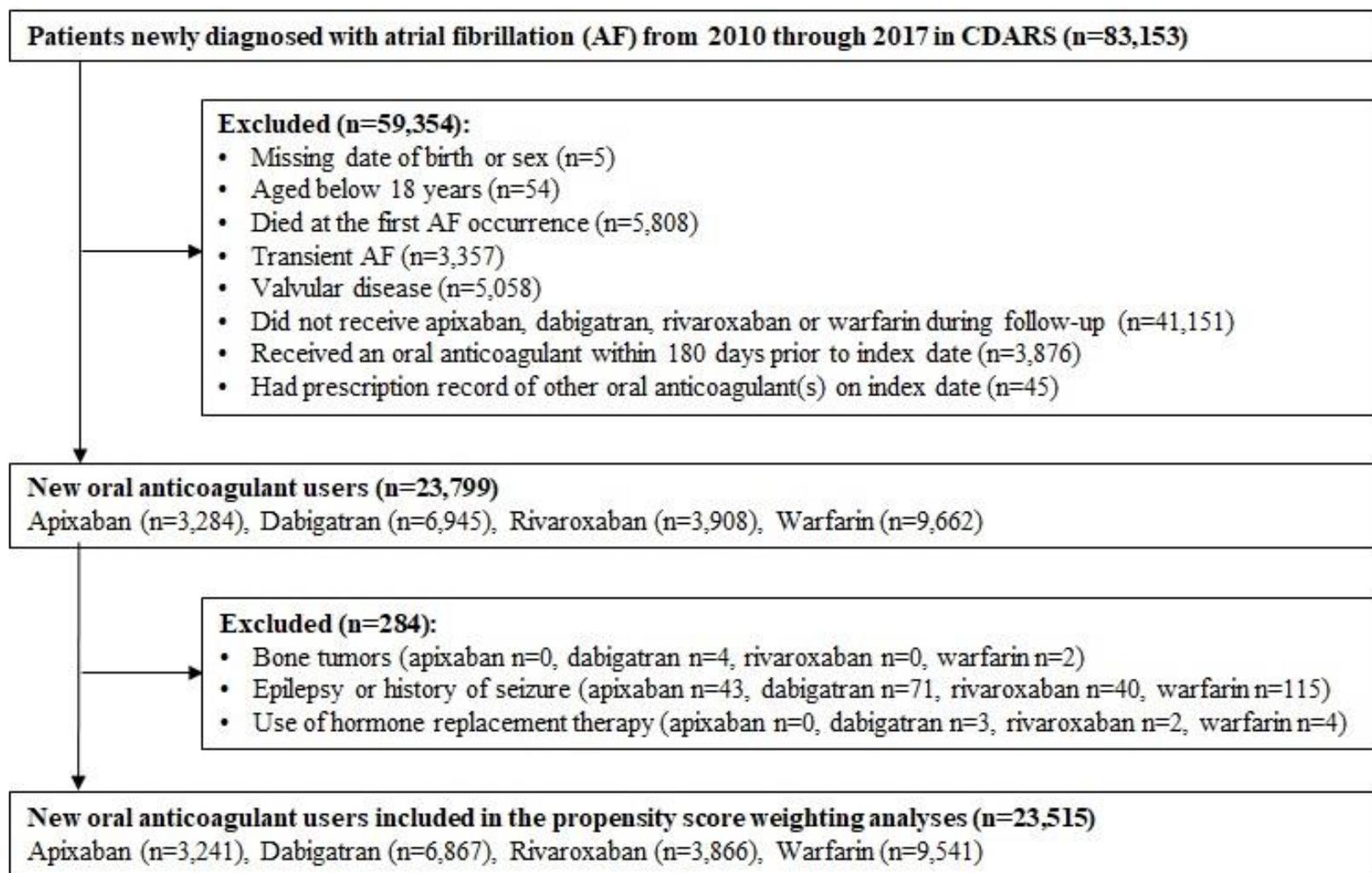
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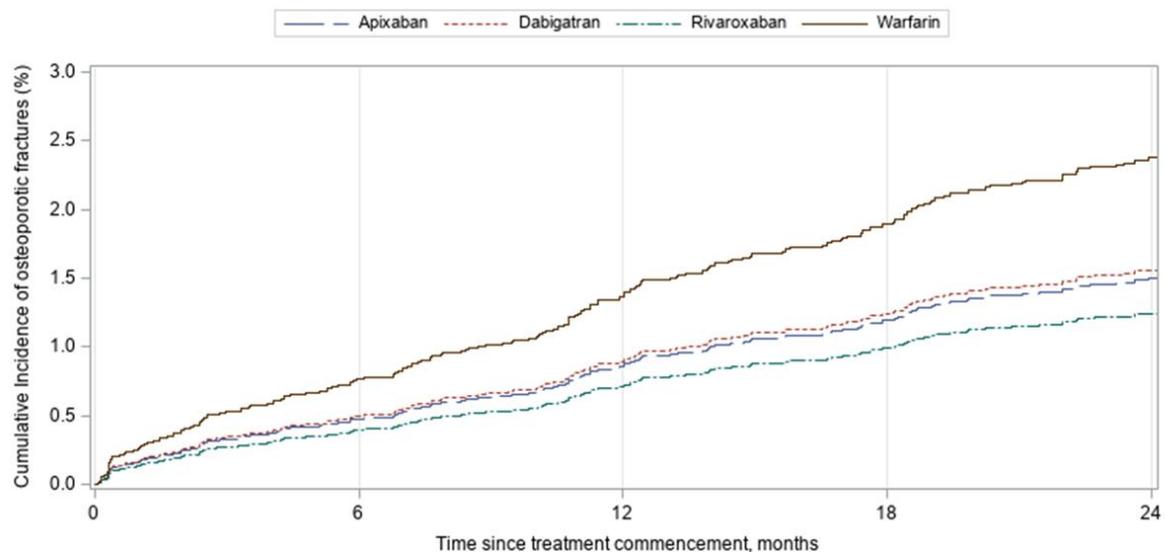
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514 **Figure 1. Selection of cohort. AF=atrial fibrillation; CDARS=Clinical Data Analysis and Reporting System.**



**Number of people at risk
(adjusted cumulative incidence, %)**

Apixaban (N=3241)	2267 (0.48)	1800 (0.86)	1245 (1.19)	792 (1.50)
Dabigatran (N=6867)	4553 (0.50)	3830 (0.90)	3016 (1.24)	2388 (1.56)
Rivaroxaban (N=3866)	2678 (0.40)	2244 (0.71)	1784 (0.99)	1427 (1.25)
Warfarin (N=9541)	5816 (0.77)	4873 (1.37)	4176 (1.89)	3607 (2.38)

**Absolute differences in
adjusted cumulative incidence (95% CI)*, %**

Apixaban vs warfarin	-0.29 (-0.54 to -0.06)	-0.51 (-0.89 to -0.13)	-0.70 (-1.21 to -0.14)	-0.88 (-1.66 to -0.21)
Dabigatran vs warfarin	-0.27 (-0.45 to -0.08)	-0.47 (-0.77 to -0.15)	-0.65 (-1.07 to -0.21)	-0.81 (-1.34 to -0.23)
Rivaroxaban vs warfarin	-0.37 (-0.56 to -0.18)	-0.66 (-1.01 to -0.29)	-0.90 (-1.28 to -0.42)	-1.13 (-1.67 to -0.53)
Apixaban vs dabigatran	-0.02 (-0.23 to 0.20)	-0.04 (-0.42 to 0.35)	-0.05 (-0.55 to 0.53)	-0.06 (-0.69 to 0.49)
Rivaroxaban vs dabigatran	-0.10 (-0.25 to 0.08)	-0.18 (-0.47 to 0.13)	-0.25 (-0.66 to 0.21)	-0.32 (-0.84 to 0.18)
Rivaroxaban vs apixaban	-0.08 (-0.30 to 0.15)	-0.15 (-0.54 to 0.23)	-0.20 (-0.75 to 0.32)	-0.25 (-0.86 to 0.40)

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Figure 2. Adjusted cumulative incidence curves. CI=confidence interval. *The 95% confidence intervals were estimated using bootstrap methods.

Table 1. Baseline characteristics.

Characteristics	DOACs				Maximum pair-wise standardized difference*	
	Apixaban	Dabigatran	Rivaroxaban	Warfarin	Before	After
N	3241	6867	3866	9541		
Age, mean (SD), year	77.9 (10.3)	74.4 (10.0)	75.0 (10.3)	73.1 (11.4)	0.45	0.10
Women	1678 (51.8)	3376 (49.2)	1913 (49.5)	4313 (45.2)	0.13	0.04
Medical conditions						
Congestive heart failure	772 (23.8)	1360 (19.8)	771 (19.9)	2921 (30.6)	0.25	0.06
Prior ischemic stroke or transient ischemic attack	968 (29.9)	2007 (29.2)	953 (24.7)	2664 (27.9)	0.12	0.13
COPD	334 (10.3)	575 (8.4)	314 (8.1)	887 (9.3)	0.08	0.04
Diabetes mellitus	918 (28.3)	2009 (29.3)	1059 (27.4)	2926 (30.7)	0.07	0.03
History of falls	645 (19.9)	1080 (15.7)	608 (15.7)	1481 (15.5)	0.12	0.04
History of fractures	296 (9.1)	479 (7.0)	285 (7.4)	684 (7.2)	0.08	0.06
Liver disease	18 (0.6)	41 (0.6)	10 (0.3)	67 (0.7)	0.06	0.06
Osteoporosis	46 (1.4)	85 (1.2)	50 (1.3)	101 (1.1)	0.03	0.02
Rheumatoid arthritis and other inflammatory polyarthropathies	26 (0.8)	42 (0.6)	36 (0.9)	66 (0.7)	0.04	0.02
Chronic kidney disease	139 (4.3)	157 (2.3)	124 (3.2)	835 (8.8)	0.29	0.06
Recent medication use						
ACE inhibitor or ARB	1620 (50)	3116 (45.4)	1881 (48.7)	4619 (48.4)	0.09	0.08
β-blocker	1948 (60.1)	4141 (60.3)	2372 (61.4)	5575 (58.4)	0.06	0.05
Proton pump inhibitors	1368 (42.2)	1983 (28.9)	1280 (33.1)	2714 (28.4)	0.30	0.13
Bisphosphonates	50 (1.5)	76 (1.1)	44 (1.1)	75 (0.8)	0.08	0.01
Systemic glucocorticoid	287 (8.9)	504 (7.3)	317 (8.2)	907 (9.5)	0.08	0.04
Antidepressants	116 (3.6)	264 (3.8)	134 (3.5)	311 (3.3)	0.03	0.02

Values are expressed as frequency (%) unless otherwise specified.

Abbreviations: DOACs, direct oral anticoagulants; SD, standard deviation; COPD, chronic obstructive pulmonary disease; ACE inhibitor, angiotensin-converting enzyme inhibitor; ARB, angiotensin II receptor blocker.

*The maximum pair-wise standardized difference before and after inverse probability of treatment weighting. Proposed cut-offs for acceptable standardized differences ranged from 0.1 to 0.25.

Table 2. Overall osteoporotic fracture rates in the study cohort.

	Total patients	Follow-up*	Fracture events	Time to fracture since treatment commencement*	Crude incidence per 100 patient-years	Weighted incidence per 100 patient-years†
All patients						
Apixaban	3241	414 (125-711)	53	338 (89-537)	1.24	0.82
Dabigatran	6867	442 (110-1000)	95	372 (122-917)	0.77	0.76
Rivaroxaban	3866	473 (116-990)	57	551 (118-799)	0.88	0.67
Warfarin	9541	384 (57-1211)	196	617 (175-1245)	1.02	1.11
Total	23515	423 (92-1001)	401	468 (144-1016)	0.95	0.84
Men						
Apixaban	1563	413 (126-692)	18	329 (36-523)	0.89	0.58
Dabigatran	3491	439 (112-979)	29	422 (174-891)	0.47	0.45
Rivaroxaban	1953	446 (118-957)	22	554 (250-833)	0.69	0.46
Warfarin	5228	388 (60-1220)	70	437 (219-1240)	0.66	0.71
Total	12235	419 (93-993)	139	434 (174-943)	0.63	0.55
Women						
Apixaban	1678	414 (123-734)	35	358 (203-547)	1.56	1.07
Dabigatran	3376	448 (104-1024)	66	368 (122-917)	1.07	1.09
Rivaroxaban	1913	511 (113-1022)	35	522 (20-799)	1.05	0.88
Warfarin	4313	378 (55-1199)	126	652 (153-1338)	1.47	1.55
Total	11280	428 (91-1014)	262	497 (133-1081)	1.29	1.15

*Values are presented as median (interquartile range).

†After inverse probability of treatment weighting.

Table 3. Osteoporotic fractures after inverse probability of treatment weighting.

	All patients		Men		Women		p interaction*
	Hazard Ratios (95% CI)	P	Hazard Ratios (95% CI)	P	Hazard Ratios (95% CI)	P	
DOAC vs warfarin							
Apixaban vs warfarin	0.62 (0.41-0.94)	0.025	0.71 (0.35-1.44)	0.35	0.60 (0.38-0.96)	0.035	0.71
Dabigatran vs warfarin	0.65 (0.49-0.86)	0.003	0.62 (0.39-0.99)	0.046	0.71 (0.50-1.01)	0.058	0.66
Rivaroxaban vs warfarin	0.52 (0.37-0.73)	<0.001	0.57 (0.33-0.96)	0.035	0.51 (0.32-0.80)	0.004	0.76
DOAC vs DOAC							
Apixaban vs dabigatran	0.96 (0.63-1.47)	0.85	1.14 (0.55-2.38)	0.73	0.85 (0.52-1.38)	0.51	0.52
Rivaroxaban vs dabigatran	0.80 (0.55-1.15)	0.23	0.91 (0.50-1.64)	0.75	0.72 (0.45-1.15)	0.166	0.54
Rivaroxaban vs apixaban	0.83 (0.52-1.33)	0.44	0.80 (0.36-1.77)	0.58	0.84 (0.48-1.47)	0.54	0.91

Abbreviations: DOAC, direct oral anticoagulant; CI, confidence interval.

*p-value for interaction between treatment effect and sex.

Patients newly diagnosed with atrial fibrillation (AF) from 2010 through 2017 in CDARS (n=83,153)

Excluded (n=59,354):

- Missing date of birth or sex (n=5)
- Aged below 18 years (n=54)
- Died at the first AF occurrence (n=5,808)
- Transient AF (n=3,357)
- Valvular disease (n=5,058)
- Did not receive apixaban, dabigatran, rivaroxaban or warfarin during follow-up (n=41,151)
- Received an oral anticoagulant within 180 days prior to index date (n=3,876)
- Had prescription record of other oral anticoagulant(s) on index date (n=45)

New oral anticoagulant users (n=23,799)

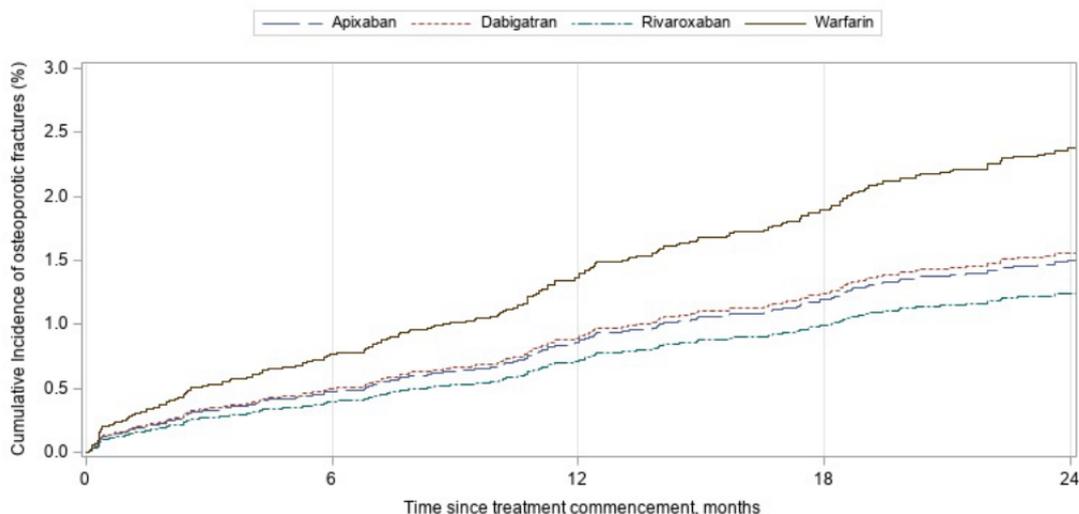
Apixaban (n=3,284), Dabigatran (n=6,945), Rivaroxaban (n=3,908), Warfarin (n=9,662)

Excluded (n=284):

- Bone tumors (apixaban n=0, dabigatran n=4, rivaroxaban n=0, warfarin n=2)
- Epilepsy or history of seizure (apixaban n=43, dabigatran n=71, rivaroxaban n=40, warfarin n=115)
- Use of hormone replacement therapy (apixaban n=0, dabigatran n=3, rivaroxaban n=2, warfarin n=4)

New oral anticoagulant users included in the propensity score weighting analyses (n=23,515)

Apixaban (n=3,241), Dabigatran (n=6,867), Rivaroxaban (n=3,866), Warfarin (n=9,541)



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