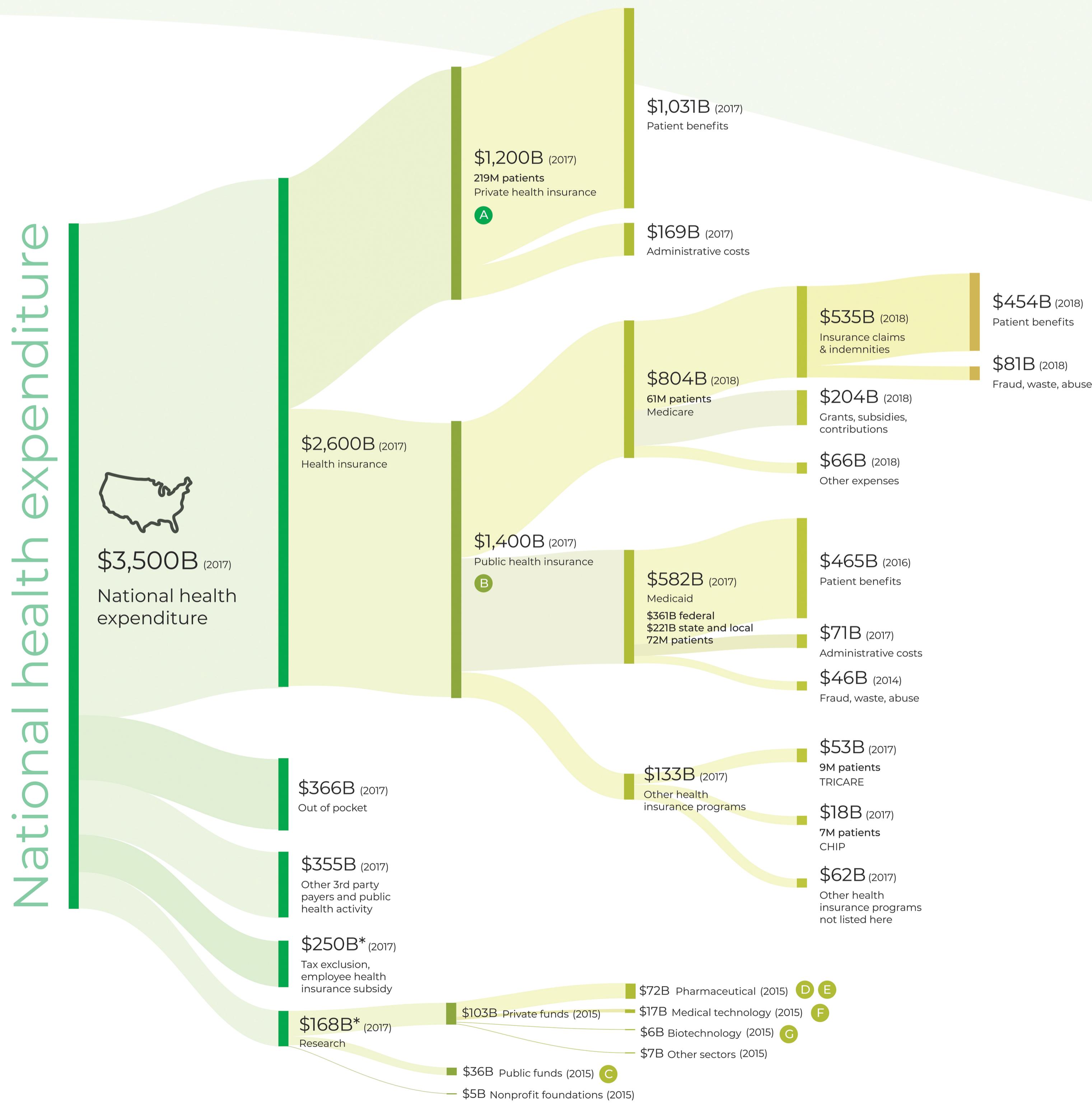


Where your health dollars go

A map of the flow of money within the US healthcare system and the organizations, departments, and major players within. goinvo.com/vision/healthcare-dollars/



| | A | B | C | D |
|---------------------------------|--------------------------------|--------------------------------|---------------------------------|------------------------------|
| Private health insurance | \$1,200B 219M patients | Public health insurance | NIH award recipients | Pharmaceutical |
| UnitedHealth Group | \$185B Revenue 70M Patients | Medicare | JOHNS HOPKINS UNIVERSITY | Johnson & Johnson |
| Anthem | \$89B Revenue 40M Patients | Medicaid | UCSF | Roche |
| aetna | \$63B Revenue 23M Patients | TRICARE | UNIVERSITY OF MICHIGAN | Pfizer |
| Humana | \$54B Revenue 14M Patients | CHIP | Penn | NOVARTIS |
| Cigna | \$40B Revenue 15M Patients | | University of Pittsburgh | SANOFI |

| E | F | G | H |
|--|---------------------------|--------------------|-----------------------------------|
| Pharmacy benefit managers (PBM) | Med tech | Biotech | Hospitals (2018 "ranking") |
| EXPRESS SCRIPTS* | Medtronic | GILEAD | MAYO CLINIC |
| cvsHealth | DePuySynthes | AMGEN | UCSF Medical Center |
| OPTUMRx* | FRESENIUS | Celgene | Cleveland Clinic |
| | PHILIPS Healthcare | biogen idec | UCLA Health |
| | GE Healthcare | Mylan | JOHNS HOPKINS MEDICINE |

* Largest independent PBM is Express Scripts

* 2017 revenue and expenditures unless stated otherwise

