

# Bloomberg for biotech & pharma corporations.

Corporations

Overview

Bloomberg

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# **Bloomberg for biotech & pharma corporations.**

Analyzing the pharmaceutical and biotech industries requires access to expensive data sets, including drug pipelines with upcoming catalysts, drug revenue forecasts, prescriptions and litigation, specialized analytics and a variety of news sources that can push costs to the tipping point for many corporations.

With extensive data sets aggregated at a fraction of the cost of individual licenses, plus robust analytics and a team of news and research experts covering the sector, Bloomberg is ready and able to help your teams stay ahead of the curve. Strategists, investor relations specialists, business development experts and the executive team can gain unrivaled perspectives on the healthcare industry, your company and the competition.

# Access deep pharma data.

Through Bloomberg Intelligence (BI), an analyst research team at Bloomberg and additional Terminal features, you have unlimited access to exhaustive clinical trial and drug pipeline data, robust drug-specific event calendars, prescription and institutional data, drug sales and revenue forecasts, and patent and product liability litigation – all proprietary from Bloomberg or third-party sources.

## Data Highlights:

- Global drug pipeline data, including more than 5,000 private company drug portfolios
- 7+ years of Symphony's monthly retail and institutional data and 5+ years of weekly prescription data
- 5+ years of First Data Bank's drug-pricing data
- Catalyst calendars from clinical and regulatory milestones to litigation
- Statistics on drug licensing deals, including historical data from the past 5 years

Drug	Indication	Status	Phase	Originator
101 Zolmitriptan - AstraZeneca/Burroughs	Migraine	ACTIVE	L	Burroughs Wellcome
102 Vorinostat - Merck & Co	Breast cancer	ACTIVE	II	Columbia University, Memorial Sloan-Kettering
103 Vorinostat - Merck & Co	HIV-1 infections	ACTIVE	I	Columbia University, Memorial Sloan-Kettering
104 Voriconazole	Mycoses	ACTIVE	L	Pfizer
105 Venlafaxine - Pfizer	Social phobia	ACTIVE	L	Wyeth
106 Venlafaxine - Pfizer	Major depressive disorder	ACTIVE	L	Wyeth
107 Valsartan - Novartis	Postmyocardial infarction	ACTIVE	L	Novartis
108 Valganciclovir - Roche	Cytomegalovirus infections	ACTIVE	L	Roche
109 Tretinoin - Roche	Acne vulgaris	ACTIVE	L	Bertek Pharmaceuticals, Ortho-McNeil
110 Trabectedin - Johnson & Johnson/LLC	Liposarcoma	ACTIVE	II	University of Illinois
111 Tiotropium bromide - Boehringer Ingelheim	Asthma	ACTIVE	L	Boehringer Ingelheim
112 Thalidomide - Celgene Corporation	Waldenström's macroglobulinemia	ACTIVE	II	EntraMed, National Cancer Institute

## Prescription drug data and pricing

Prescription data and pricing information is provided by Symphony Health Solutions and First Databank, and enables users to track volume and gross sales for U.S. marketed drugs. The data is exportable into Excel and via API, and is key for forecasting.

Company	Event Name	Date	Indication	Mechanism of Action	Phase	Notes
Swedish Orphan Biovitrum	Kineret (paritaprevir)	US regulatory filing for deficiency of IL-1 receptor antagonist (DIRA)	Mid 2020	deficiency of IL-1 receptor antagonist (DIRA)	Regulatory Milestones	Regulatory Filing
Kadane Sciences Inc	KSR-301	Initiate pivotal Phase III trial at 16 and 24 weeks dosing intervals vs Eylea dosed every 8 weeks in diabetic retinopathy	Mid 2020	diabetic retinopathy (DR)	Clinical Data Milestones	Trial Initiation
Kadane Sciences Inc	KSR-301	Initiate pivotal Phase III trial at 12, 16, 20 and 24 weeks dosing intervals vs Eylea dosed every 8 weeks in diabetic macular edema (DME)	Mid 2020	diabetic macular edema (DME)	Clinical Data Milestones	Trial Initiation
Heion Therapeutics (A.P. Pharma)	HXT-011 (bupacane/malicolic acid)	Potential EU approval (EU-estimate timeline) for label claim for local administration for reduction of postoperative pain and opioid analgesics for 72 hours after surgery (not including nerve block)	Mid 2020	pain	Regulatory Milestones	Regulatory Action
Stantec Therapeutics Inc	Micronex (SL 801)	Updated data from Phase III trial in solid tumors	Mid 2020	solid tumors	Clinical Data Milestones	Data Release
Palatin Technologies	PLB177	Initiate Phase II trial of oral formulation in ulcerative colitis	Mid 2020	ulcerative colitis	Clinical Data Milestones	Trial Initiation
Huohuan China MedPharm (ChinaMed)	solifenacin (SRP) / Q2 (solifenacin)	Present data of China Phase III trial (SARFT) in paraneuronal neuroendocrine tumors (PNET) primary endpoint met at interim analysis and trial stopped early in Jan 2020	Mid 2020	neuroendocrine tumors (NET)	Clinical Data Milestones	Data Release
Cyclion Therapeutics Inc	IV-6463	Data from Phase I translational pharmacology study in 24 elderly subjects for neurodegenerative diseases	Mid 2020	neurodegenerative diseases	Clinical Data Milestones	Data Release
Neuroline Biosciences / Wyngate Therapeutics Inc	Hills-1817 (AV-100)	Implement amended protocol based on FDA feedback for pivotal Phase III trial RESTORE-1 in Parkinson's disease - enrollment suspended due to COVID-19 pandemic in April 2020	Mid 2020	Parkinson's disease	Clinical Data Milestones	Trial Initiation
Alkermes	AG-546	Initiate Phase I trial in healthy volunteers	Mid 2020	pain	Clinical Data Milestones	Trial Initiation
Kura Therapeutics Inc	KAT-101 (panamipipropipium)	Data from Phase I trial in experimentally induced pain	Mid 2020	pain	Clinical Data Milestones	Data Release
LogixBio Therapeutics Inc	LB-001	Update on timeline of initiating Phase III trial in methylenetetrahydrofolate deficiency (MTHFR) after receiving FDA questions on R2 of SB placed clinical hold pending resolution of certain clinical and nonclinical questions in Feb 2020	Mid 2020	methylenetetrahydrofolate deficiency (MTHFR)	Clinical Data Milestones	Trial Initiation
Nektar Therapeutics / Nektar Therapeutics	hemipropafenone	Initiate Phase III trial in combination with	Mid 2020	kidney cancer	Clinical Data Milestones	Trial Initiation

## Catalyst calendar

BI's proprietary catalyst calendar highlights upcoming catalysts and milestones for pipeline drugs and their expected timeline.

Large Pharma Dashboard (BI PHRMG)

Research | Details | Summary | Global

Dashboard Home | Configure Columns | Any Quarter | Any Therapy Area | Any Phase | Any Region | Any Sub-Region | Filter by Drug/Technology | Date: MM/DD/YYYY | MM/DD/YYYY

Date	Licensor	Licensee	Broad Therapy Area	Upfront Fee	Total Value	Indication
10/11	16-Apr-2020	Inovio Pharmaceuticals	Coalition for Epidemic...	6.9		Coronavirus (COVID-19)
10/12	16-Apr-2020	Biohaven Pharmaceut...	Medison Pharma Ltd			Migraine
10/13	16-Apr-2020	Evotec SE	leon-nanodrugs GmbH			Drug Delivery
10/14	16-Apr-2020	LegoChem Bioscience...	Iksuda Therapeutics L...		407.25	
10/15	16-Apr-2020	Moderna Inc	Biomedical Advanced ...			483 Coronavirus (COVID-19)
10/16	16-Apr-2020	Ryvus Therapeutics SA	Galapagos NV			Anti-Inflammatory
10/17	16-Apr-2020	Porton Biopharma Ltd	Clinigen Group Plc			Cancer
10/18	16-Apr-2020	Dynavax Technologies...	Sinovac Biotech Ltd			Infectious
10/19	16-Apr-2020	Boston Scientific Corp	Soligenix Inc			Infectious
10/110	16-Apr-2020	Kaneka Corp	FUJIFILM Holdings Corp			Infectious
10/111	15-Apr-2020	Oneness Biotech Co Lt...	LEO Pharma A/S	40		530 Atopic Dermatitis, Asthma
10/112	15-Apr-2020	Memorial Sloan-Kette...	Y-mAbs Therapeutics ...			Cancer
10/113	15-Apr-2020	Tscan Therapeutics Inc	Novartis AG	30		Cancer
10/114	15-Apr-2020	TFF Pharmaceuticals L...	US Army Medical Resea...			Infectious
10/115	14-Apr-2020	Atomwise Inc	Hansoh Pharmaceutica...			Not Disclosed/ Unkno...
10/116	14-Apr-2020	Bristol-Myers Squibb	Intensity Therapeutics...			Cancer

Source: Bloomberg Intelligence

## Drug licensing data

Statistics on drug licensing deals, including historical data from the past 5 years, to help you better evaluate licensing fees.

PFIZER INC Equity | PTNT | Related Functions Menu | Message

PFE US \$ ↑ 37.7145 -0.385 Z37.71 / 37.72N 13 x 27  
At 10:40 d Vol 3,681,760 0 38.12N H 38.24P L 37.70N Val 139,679M

PFIZER INC | Export | Pharmaceutical Patents

Drug Name	Latest Global FY Re... In Millions of USD	Latest US FY Rev In Millions of USD	Upcoming Product Patent Expiry	Latest Patent Expiry	FDA Exclusivity		
11) Ibrance	4,961.0	9.6%	3,250.0	6.6%	01/16/2023	01/22/2023	02/03/2020
12) Lyrica	3,321.0	6.4%	2,012.0	4.1%	11/02/2026	11/02/2026	10/11/2020
13) Xeljanz	2,242.0	4.3%	1,636.0	3.3%	12/08/2020	12/08/2025	12/14/2020
14) Lipitor	1,973.0	3.8%	104.0	0.2%		05/11/2015	06/23/2020
15) Chantix/Champix	1,107.0	2.1%	899.0	1.8%	05/06/2022	08/03/2022	12/16/2019
16) Sutent	936.0	1.8%	283.0	0.6%	02/15/2021	02/15/2021	11/16/2020
17) Xalkorpi	530.0	1.0%	149.0	0.3%	03/01/2025		03/11/2023
18) Genototropin	498.0	1.0%	93.0	0.2%		11/20/2018	
19) Viagra	497.0	1.0%	75.0	0.2%		04/22/2020	
20) Inlyta	477.0	0.9%	295.0	0.6%	04/29/2025		12/14/2030
21) Beulif	365.0	0.7%			04/13/2024		11/23/2026
22) Vfend	346.0	0.7%	13.0	0.0%			06/02/2018
23) Zithromax/Zmax	336.0	0.6%	-1.0	0.0%	02/14/2024		02/14/2024
24) Zolof	294.0	0.6%	48.0	0.1%			04/11/2020
25) Zynovox	251.0	0.5%	27.0	0.1%	01/29/2021		09/15/2021
26) Toviaz	250.0	0.5%	70.0	0.1%	07/03/2022		06/07/2027
27) Pristiq	241.0	0.5%			03/01/2022		07/05/2027
28) Tygacil	197.0	0.4%	15.0	0.0%	03/13/2026		10/08/2030
29) Precedex	165.0	0.3%			01/04/2032		07/04/2032
30) Eucrisa	138.0	0.3%			06/11/2026		01/20/2030
31) Accupril							05/04/2015

Source: US FDA Orange Book. Does not include biologic drugs.

## Pharmaceutical Patents

PTNT <GO>  
A snapshot of a pharmaceutical company's drug revenues alongside outstanding patents, so you can quickly assess how long the future revenue stream for a drug will be protected.

PFIZER INC Equity | FA | Related Functions Menu | Message

PFE US \$ ↑ 37.65 -0.45 N37.64 / 37.65K 15 x 28  
At 10:43 d Vol 3,887,285 0 38.12N H 38.24P L 37.64C Val 147,425M

PFIZER INC | Actions | Export | Settings | Financial Analysis

Key Stats | I/S | B/S | C/E | Ratios | Segments | Addl | ESG | Custom | Shared

1D Adj Highlights | 12 GAAP Highlights | 10 Earnings | 10 Enterprise Value | 13 EV Ex Operating Leases | 10 Multiples | 1/Pe...

In Millions of USD	2016 Y	2017 Y	2018 Y	2019 Y*	Current/LTM	2020 Y Est	2021 Y Est
12 Months Ending	12/31/2016	12/31/2017	12/31/2018	12/31/2019	03/29/2020	12/31/2020	12/31/2021
Market Capitalization	197,153.6	216,559.4	249,547.1	216,822.1	209,472.8		
- Cash & Equivalents	17,850.0	19,992.0	18,833.0	9,830.0	10,350.0		
+ Preferred & Other	320.0	369.0	370.0	320.0	329.0		
+ Total Debt	42,086.0	43,491.0	41,740.0	53,474.0	52,288.0		
Enterprise Value	221,709.6	240,427.4	272,824.1	260,786.1	251,739.8		
Revenue, Adj	52,824.0	52,546.0	53,647.0	51,750.0		49,181.5	50,901.8
Growth % YoY	8.1	-0.5	2.1	-3.5		3.5	3.5
Gross Profit, Adj	41,194.0	41,404.0	42,408.0	41,739.0		39,296.0	40,772.3
Margin %	78.0	78.8	79.1	80.7		79.9	80.1
EBITDA, Adj	24,248.0	22,244.0	25,169.0	25,523.0	24,811.0	21,137.0	22,592.0
Margin %	45.9	42.3	46.9	49.3		43.0	44.4
Net Income, Adj	12,907.9	12,462.5	13,521.3	12,662.9	13,246.3	16,168.8	17,768.8
Margin %	24.4	23.7	25.2	24.5		32.9	34.9
EPS, Adj	2.10	2.06	2.26	2.23	2.35	2.86	3.00
Growth % YoY	25.8	-1.8	9.6	-1.0	37.2	27.8	5.1
Cash from Operations	15,901.0	16,802.0	15,827.0	12,588.0	14,023.0		
Capital Expenditures	-1,823.0	-1,956.0	-2,042.0	-2,176.0	-2,179.0	-1,843.3	-2,018.5
Free Cash Flow	14,078.0	14,846.0	13,785.0	10,412.0	11,844.0	17,592.0	16,294.0

\*This period is the first to include accounting standard changes for operating leases.

## Financial Analysis

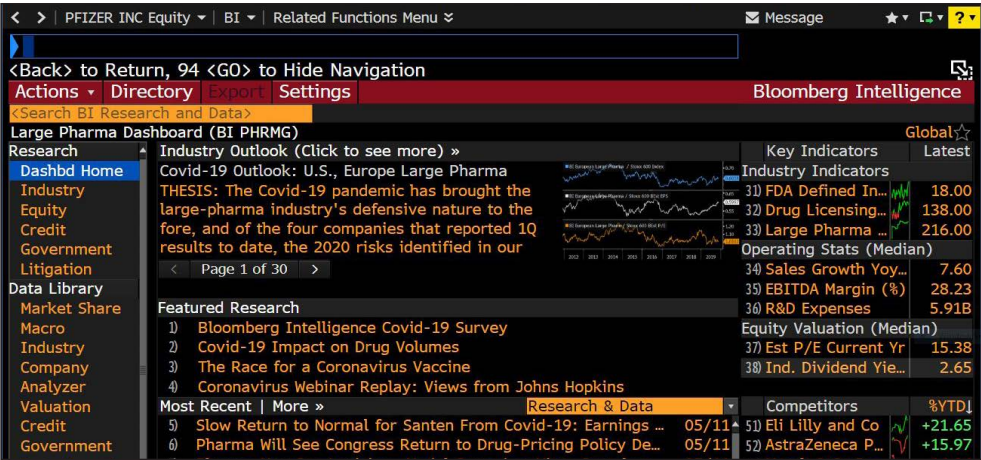
FA <GO>  
Comprehensive financial information for a company or equity index, including historical fundamental data and future estimates, so you can analyze the value of a potential investment, partnership or acquisition target. Use the segment feature to see all parts of a company that provide at least 10% of the total firm revenue.

# Industry & competitor research included.

Bloomberg Intelligence (BI), offers independent, comprehensive research analysis and high-value data on pharma and biotech delivered by seasoned health care, policy and litigation analysts with an average of 15 years buy- and sell-side experience. With the Bloomberg Terminal®, the analyst team becomes part of your team. Contact them directly through the Terminal to discuss their research perspectives.

BI on the Terminal organizes analytics, data and insights into comprehensive industry dashboards as the gateway for your analysis:

- **Industry research** – Our industry research is geared to arm corporations with deep analysis and key takeaways that drive investment decisions and to enable them to delve into issues that impact performance.
- **Company coverage** – BI offers company primers that provide a 360° view on companies within the sector, including specific KPIs and how competitive and sector trends, regulation or litigation impact your company.
- **Direct access** – You can also directly access the BI analysts if you want to discuss a specific issue or piece of research.



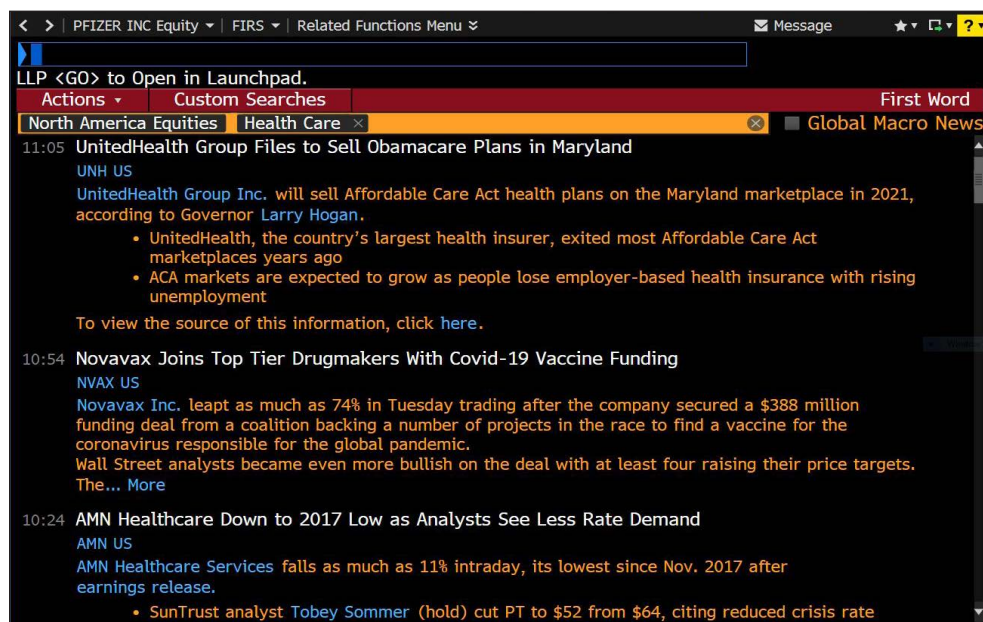
# Access superior news coverage.

Bloomberg offers an array of news and social media functionality on the pharmaceutical industry directly through the Bloomberg Terminal.

Our First Word news offering delivers immediate updates and a concise first take on key news events that could have ramifications for the pharma industry. Filters and alerts allow you to monitor industry-specific news or news on a custom peer list.

Bloomberg displays proprietary news coverage, sell-side and proprietary research, as well as news from more than 150,000 third-party sources.

You can also stay on top of social media sentiment on your company or competition with Twitter filters and social media analytics.



Get up to speed quickly on health care news with Bloomberg First Word.

# Monitor how your company is viewed externally.

Not only does Bloomberg offer the key pharma news, research and data needed to monitor company and competition, we also include specific functionality for the IR professional to help you gain insights into the industry and how the investment community views your company.

Through our IR tools, you can access company and peer barometers, shareholder analytics, news and research and upcoming events all on a single screen.

Closely related to our IR dashboards, you can keep up with important events like earnings releases, earnings calls and industry conferences.

**Company Monitor**  
**CM <GO>**

Monitor the key events influencing your company's stock price, including position changes, estimate revisions, industry updates and research publications.

**Consensus Overview**  
**EEO <GO>**

Review a security's earnings and performance outlook with highly detailed intraday BEst (Bloomberg Estimates) consensus data.

	Q1 2020 Act	Q2 2020 Est	Q3 2020 Est	Q4 2020 Est	Q1 2021 Est
11) EPS, Adj+	0.800	0.653 ↓	0.710	0.620 ↓	0.620 ↓
12) EPS, GAAP	0.610	0.560 ↓	0.600 ↓	0.545 ↓	0.545 ↓
13) Revenue	12.028B	11.757B	12.302B	13.138B ↑	13.138B ↑
14) Gross Margin %	80.462	79.700	80.500	80.500	80.500
15) Operating Profit	4.105B	4.023B ↓	4.697B ↑	4.484B ↓	4.484B ↓
16) EBIT	5.135B	5.135B	5.135B	5.135B	5.135B
17) Pre-Tax Profit	5.322B	4.068B ↓	4.651B	4.225B ↓	4.225B ↓
18) Net Income Adj+	4.514B	3.913B ↓	4.083B	4.077B ↓	4.077B ↓
19) Net Income, GAAP	3.410B	3.259B ↓	3.343B ↓	2.539B ↓	2.539B ↓

	Last 4 Qtrs Act	Next 4 Qtrs Est	FY 2020	FY 2021	FY 2022
Price/EPS, Adj+	12.95	13.15	13.15	12.51	10.74
Price/Book	3.21	2.93	2.93	3.02	2.92
Price/Cash Flow	14.85				
EV/Revenue			5.10	4.93	4.70
EV/EBITDA	9.32		11.87	11.11	10.43
EV/EBIT	11.98				
EV/OPP	11.98		13.32	12.20	11.27
Dividend Yield	3.89		4.02	4.21	4.40



S&P 500 INDEX Index | WATC | Related Functions Menu | Message

99 <GO> to Save Defaults

SPX Index | Actions | Export | Settings | Watchlist Analytics

Refine By: <Countries, Sectors, etc.> | Group By: Securities | Show Hi/Lo | As of: 05/12/2020

Health Care

Name	YTD Tot Ret	1M Tot Ret	Exp Return	Div Yield	PR% 52W Hi	Mkt Cap
Factor Strength (1 Yr)		Lower	Lower	Lower	Higher	Higher
What Values Worked	<Enter Filter>					
Refined Universe (59)	0.2%	8.0%	9.0%	1.0%	86.5%	63.9B
31) DEXCOM INC	92.6%	53.1%	-15.4%	0.0%	97.2%	38.9B
32) REGENERON PHARMACEUTICA...	52.9%	11.9%	2.4%	0.0%	98.0%	64.6B
33) VERTEX PHARMACEUTICALS I...	30.3%	15.7%	-0.3%	0.0%	97.9%	74.0B
34) GILEAD SCIENCES INC	25.6%	9.9%	1.9%	3.4%	92.6%	101.4B
35) ELI LILLY & CO	21.3%	8.8%	-2.9%	1.9%	97.2%	151.6B
36) IDEXX LABORATORIES INC	14.7%	15.8%	-9.9%	0.0%	98.0%	25.4B
37) ABIOMED INC	14.1%	21.6%	6.9%	0.0%	66.9%	8.8B
38) INCYTE CORP	13.8%	14.4%	2.4%	0.0%	93.5%	21.6B
39) ABBOTT LABORATORIES	11.5%	12.1%	5.3%	1.5%	95.1%	169.9B
40) BIOGEN INC	10.5%	2.2%	-1.9%	0.0%	88.6%	53.5B
41) RESMED INC	9.5%	5.9%	-5.5%	0.9%	95.6%	24.5B
42) DAVITA INC	8.1%	8.4%	8.3%	0.0%	90.0%	9.9B
43) CENTENE CORP	7.4%	1.7%	26.0%	0.0%	90.5%	39.1B
44) AMERISOURCEBERGEN CORP	7.1%	3.2%	11.2%	1.9%	92.8%	18.4B

## Watch WATC <GO>

Analyze key metrics across a customized investable universe so you can compare securities individually or aggregate them based on geography, size, business line classification or credit rating for a broader market perspective.

### Manage your investors & management team.

Leverage Bloomberg to manage contacts and log interactions with investors, sell-side coverage and your own management team. You can build custom events and marketing collateral for investor meetings and analyze performance versus peers and benchmarks.

# Target & understand your investors.

By providing access to complete shareholder and bondholder data on your firm and competition, Bloomberg helps you prioritize your investor outreach. Through Investor Screening tools, you can identify current and prospective investors for your company.

You're able to discover which investors own your stock (or your competitors'), while tracking what they are buying and selling. Identify prospective investors by city, strategy, existing holdings and many other measures.

PFIZER INC Equity | IS | Related Functions Menu | Message | 714 Investors

<Back> to Return, Click Advanced Search to Edit Criteria

New Search | Advanced Search | My Searches | Actions | Investor Search: Results

<Narrow This Search> | Health Care X | Hedge Fun... X

Investor Institution Type	Investor Name	# Sec.	Mkt Val	Total Eqy Assets	% Eqy Assets
Investment Advisor	11) RENAISSANCE TECHNOLOGIES L...	650	28.93BLN	116.41BLN	24.85
Corporation	12) AQR CAPITAL MANAGEMENT LLC	468	12.54BLN	82.91BLN	15.12
Other	13) TWO SIGMA	479	10.54BLN	61.50BLN	17.14
Insurance Company	14) CITADEL ADVISORS LLC	643	9.70BLN	71.02BLN	13.66
Hedge Fund Manager	15) MARSHALL WACE	460	8.96BLN	34.41BLN	26.04
Management Style	16) MILLENNIUM MANAGEMENT LLC	654	8.69BLN	48.18BLN	18.03
Active	17) D E SHAW & COMPANY LP	444	8.56BLN	57.91BLN	14.78
Mixed	18) EMASAN AG	1	7.61BLN	7.61BLN	100.00
Passive	19) VIKING GLOBAL INVESTORS LP	32	7.36BLN	23.45BLN	31.38
Institution Inclusion	20) ADAGE CAPITAL MANAGEMENT ...	173	7.12BLN	36.35BLN	19.57
Include Institutional Filer	21) GLENVIEW CAPITAL MANAGEME...	26	6.38BLN	9.62BLN	66.35
Investor Type	22) FARALLON CAPITAL MANAGEME...	82	6.36BLN	11.63BLN	54.66
Institution	23) ARROWSTREET CAP LIMITED P...	200	5.88BLN	36.89BLN	15.94
Fund	24) PERCEPTIVE ADVISORS LLC	131	5.04BLN	5.10BLN	98.84
Individual	25) REDMILE GROUP LLC	93	4.54BLN	4.56BLN	99.59
Investor Country	26) AVORO CAPITAL ADVISORS LLC	39	4.38BLN	4.38BLN	100.00
United States	27) THIRD POINT LLC	11	3.68BLN	8.24BLN	44.63
United Kingdom	28) POINT72	368	3.38BLN	16.24BLN	20.82
	29) RA CAPITAL MANAGEMENT LLC	46	3.04BLN	3.04BLN	100.00
	30) DEERFIELD MANAGEMENT	112	2.99BLN	3.10BLN	96.36
	31) ROCK SPRINGS CAPITAL MANA...	141	2.98BLN	3.04BLN	98.29

# Find a needle in a haystack with Document Search tools.

Bloomberg's Document Search tools allow you to search through a diverse collection of documents, such as in-depth research reports, public filings, conference transcripts, press releases, slide decks and presentations from more than 1,500 providers, including brokers, independent providers, market research firms and industry associations. With Bloomberg Law Search, BBLS <GO>, you can also search all Bloomberg Law proprietary documentation as well.

You can perform searches on securities, lists and keywords to quickly discover the documents that support your analysis, all in one place. You can then use filters and advanced search capabilities to narrow your search and isolate only the most useful results.

With thousands upon thousands of documents at your fingertips, you are able to quickly answer any questions from your executive management team or key shareholders.

<Back> to Return, Click Advanced Search to Edit Criteria

New Search Advanced Search My Searches Actions Investor Search: Results

<Narrow This Search> 714 Investors

Hide Filters Health Care X Hedge Fun... X

Investor Institution Type	Investor Results	# Sec.	Mkt Val	Total Eqty Assets	% Eqty Assets
Investment Advisor 6.8K	11) RENAISSANCE TECHNOLOGIES L...	650	28.93BLN	116.41BLN	24.85
Corporation 2.7K	12) AQR CAPITAL MANAGEMENT LLC	468	12.54BLN	82.91BLN	15.12
Other 1.5K	13) TWO SIGMA	479	10.54BLN	61.50BLN	17.14
Insurance Company 863	14) CITADEL ADVISORS LLC	643	9.70BLN	71.02BLN	13.66
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Mixed 34	18) EMASAN AG	1	7.61BLN	7.61BLN	100.00
Passive 0	19) VIKING GLOBAL INVESTORS LP	32	7.36BLN	23.45BLN	31.38
Institution Inclusion	20) ADAGE CAPITAL MANAGEMENT ...	173	7.12BLN	36.35BLN	19.57
Include Institutional Filter	21) GLENVIEW CAPITAL MANAGEME...	26	6.38BLN	9.62BLN	66.35
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Institution 714	23) ARROWSTREET CAP LIMITED P...	200	5.88BLN	36.89BLN	15.94
Fund 0	24) PERCEPTIVE ADVISORS LLC	131	5.04BLN	5.10BLN	98.84
Individual 0	25) REDMILE GROUP LLC	93	4.54BLN	4.56BLN	99.59
Investor Country	26) AVORO CAPITAL ADVISORS LLC	39	4.38BLN	4.38BLN	100.00
United States 618	27) THIRD POINT LLC	11	3.68BLN	8.24BLN	44.63
United Kingdom 38	28) POINT72	368	3.38BLN	16.24BLN	20.82
	29) RA CAPITAL MANAGEMENT LLC	46	3.04BLN	3.04BLN	100.00
	30) DEERFIELD MANAGEMENT	112	2.99BLN	3.10BLN	96.36
	31) ROCK SPRINGS CAPITAL MANA...	141	2.98BLN	3.04BLN	98.29

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