



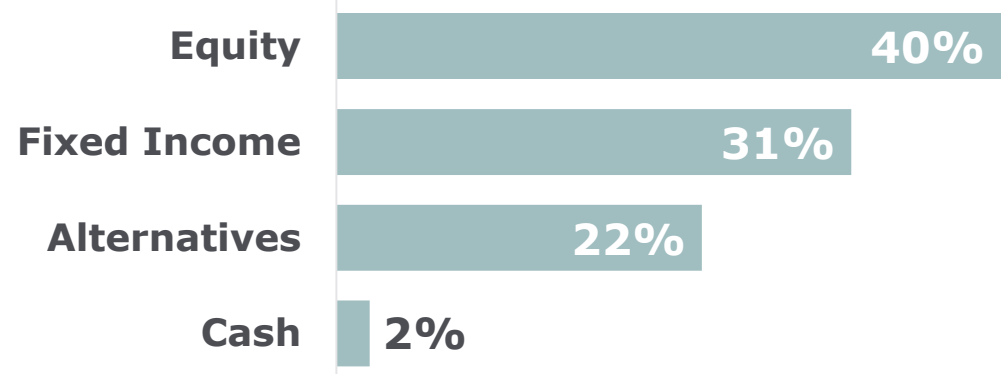
HEALTHCARE RETAINS DIVERSIFIED INVESTMENTS FOLLOWING COVID-19 TRAUMA

NEPC'S 2020 HEALTHCARE OPERATING FUNDS SURVEY

COVID-19 Induced Sell-off Wreaked Havoc on Healthcare Investment Returns

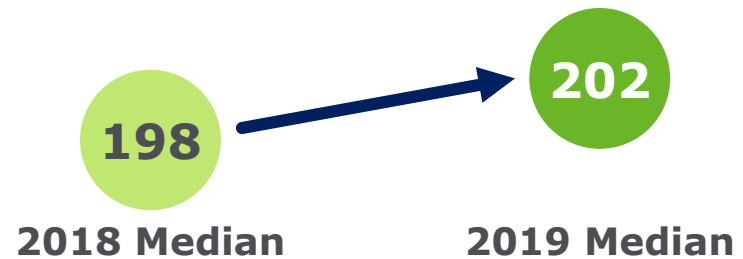


Broad Asset Allocation Remained Consistent Year-over-year



Higher-rated and larger healthcare systems maintain higher allocation to equities and lower allocation to fixed income

Prior to the Pandemic, DCOH Increased Slightly From Prior Year's Levels



About the Survey This NEPC survey was conducted online by NEPC's Healthcare Practice Group in October and November 2020. The survey had 61 respondents. Copyright is held by NEPC. nepc.com

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