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The **Lapis Global Medical Device 25 Dividend Yield Index** is composed of 25 worldwide companies based on international recognized classifications. All companies in our equally weighted equity index have a market capitalization greater than USD 5 billion and 80 % of them have paid uninterrupted and continuously increasing dividends over the last 5 years. In contrast, a maximum of 20 % of the companies included in our unique equity index do not apply a strict dividend payment policy and have paid their regular dividends for less than 5 years. Our rule-based criteria for selecting the most promising companies are applied during the quarterly rebalancing process (end of January, April, July, and October).

Ticker	Ccy	Company	Sector	Mkt Cap USD	Price	Perf 2018%	Perf 2019%	YTD%	Dvd Yld%	CAGR 5y%	Period	Div 2018	Div 2019
ABT	USD	 <b>Abbott Laboratories</b>	Medical Devices	<b>194'174</b>	109.67	26.74	20.09	26.26	<b>1.31</b>	<b>7.78</b>	Q1	0.28	0.32
											Q2	0.28	0.32
											Q3	0.28	0.32
											Q4	0.28	0.32
											<b>Total</b>	<b>1.12</b>	<b>1.28</b>
BAX	USD	 <b>Baxter</b>	Med. Instr. & Supplies	<b>41'420</b>	81.82	2.89	29.59	-2.15	<b>1.20</b>	<b>18.95</b>	Q1	0.16	0.19
											Q2	0.19	0.22
											Q3	0.19	0.22
											Q4	0.19	0.22
											<b>Total</b>	<b>0.73</b>	<b>0.85</b>
BDX	USD	 <b>Becton Dickinson</b>	Med. Instr. & Supplies	<b>68'696</b>	236.99	5.26	20.70	-12.86	<b>1.33</b>	<b>6.76</b>	Q1	0.75	0.77
											Q2	0.75	0.79
											Q3	0.75	0.79
											Q4	0.77	0.79
											<b>Total</b>	<b>3.02</b>	<b>3.14</b>
DHR	USD	 <b>Danaher</b>	Diagnostics & Research	<b>161'355</b>	227.45	11.10	48.84	48.20	<b>0.32</b>	<b>18.46</b>	Q1	0.16	0.17
											Q2	0.16	0.17
											Q3	0.16	0.17
											Q4	0.16	0.17
											<b>Total</b>	<b>0.64</b>	<b>0.68</b>
XRAY	USD	 <b>Dentsply Sirona</b>	Med. Instr. & Supplies	<b>9'981</b>	45.68	-43.00	53.59	-19.28	<b>0.88</b>	<b>7.19</b>	Q1	0.0875	0.0875
											Q2	0.0875	0.0875
											Q3	0.0875	0.1000
											Q4	0.0875	0.1000
											<b>Total</b>	<b>0.35</b>	<b>0.375</b>
FPH	NZD	 <b>Fisher &amp; Paykel</b>	Med. Instr. & Supplies	<b>13'485</b>	35.20	-7.37	74.23	58.74	<b>1.09</b>	<b>14.72</b>	Q2	0.1250	0.135
											Q4	0.0975	0.120
											<b>Total</b>	<b>0.2225</b>	<b>0.255</b>
HRC	USD	 <b>Hillrom</b>	Med. Instr. & Supplies	<b>5'963</b>	89.53	5.99	32.00	-21.14	<b>0.98</b>	<b>6.61</b>	Q1	0.20	0.21
											Q2	0.20	0.21
											Q3	0.20	0.21
											Q4	0.20	0.21
											<b>Total</b>	<b>0.80</b>	<b>0.84</b>
HUM	USD	 <b>Humana</b>	Healthcare Plans	<b>57'907</b>	437.72	16.27	30.86	19.43	<b>0.57</b>	<b>14.66</b>	Q1	0.50	0.55
											Q2	0.50	0.55
											Q3	0.50	0.55
											Q4	0.50	0.55
											<b>Total</b>	<b>2.00</b>	<b>2.20</b>
LONN	CHF	 <b>Lonza</b>	Diagnostics & Research	<b>48'372</b>	598.00	-3.27	38.67	68.21	<b>0.46</b>	<b>6.67</b>	Q2	2.75	2.75
											<b>Total</b>	<b>2.75</b>	<b>2.75</b>
											MDT	USD	 <b>Medtronic</b>
Q2	0.50	0.54											
Q3	0.50	0.54											
Q4	0.50	0.54											
<b>Total</b>	<b>1.96</b>	<b>2.12</b>											
7733	JPY	 <b>Olympus</b>	Med. Instr. & Supplies	<b>27'304</b>	2085.00	-21.33	100.83	24.22	<b>0.47</b>	<b>31.61</b>	Q1	7.00	7.50
											<b>Total</b>	<b>7.00</b>	<b>7.50</b>
											RMD	USD	 <b>Resmed</b>
Q2	0.35	0.37											
Q3	0.37	0.39											
Q4	0.37	0.39											
<b>Total</b>	<b>1.44</b>	<b>1.52</b>											

Ticker	Ccy	Company	Sector	Mkt Cap USD	Price	Perf 2018%	Perf 2019%	YTD%	Dvd Yld%	CAGR 5y%	Period	Div 2018	Div 2019
SN/	GBP	<b>Smith &amp; Nephew</b> 	Medical Devices	<b>17'257</b>	1'505.50	0.93	28.55	-17.35	<b>1.98</b>	<b>5.61</b>	Q2	0.227	0.220
											Q4	0.140	0.144
											<b>Total</b>	<b>0.367</b>	<b>0.364</b>
STE	USD	<b>Steris</b> 	Med. Instr. & Supplies	<b>16'065</b>	188.88	23.66	46.36	23.92	<b>0.85</b>	<b>10.04</b>	Q1	0.31	0.34
											Q2	0.31	0.34
											Q3	0.34	0.37
											Q4	0.34	0.37
											<b>Total</b>	<b>1.30</b>	<b>1.42</b>
STMN	CHF	<b>Straumann</b> 	Med. Instr. & Supplies	<b>17'228</b>	985.20	-10.24	53.79	3.89	<b>0.58</b>	<b>6.96</b>	Q2	4.75	5.25
											<b>Total</b>	<b>4.75</b>	<b>5.25</b>
SYK	USD	<b>Stryker</b> 	Medical Devices	<b>84'154</b>	224.05	2.43	37.04	6.72	<b>1.03</b>	<b>11.12</b>	Q1	0.47	0.520
											Q2	0.47	0.520
											Q3	0.47	0.520
											Q4	0.52	0.575
											<b>Total</b>	<b>1.93</b>	<b>2.135</b>
4543	JPY	<b>Terumo</b> 	Med. Instr. & Supplies	<b>28'992</b>	3'995.00	17.61	26.36	3.50	<b>0.70</b>	<b>12.92</b>	Q1	13.50	13.50
											Q3	13.50	14.00
											<b>Total</b>	<b>27.00</b>	<b>27.50</b>
TMO	USD	<b>Thermo Fisher Scientific</b> 	Diagnostics & Research	<b>185'369</b>	468.59	18.21	46.43	44.24	<b>0.19</b>	<b>4.84</b>	Q1	0.17	0.19
											Q2	0.17	0.19
											Q3	0.17	0.19
											Q4	0.17	0.19
											<b>Total</b>	<b>0.68</b>	<b>0.76</b>
UNH	USD	<b>UnitedHealth</b> 	Healthcare Plans	<b>313'516</b>	329.90	13.00	18.01	12.22	<b>1.52</b>	<b>24.13</b>	Q1	0.75	0.90
											Q2	0.90	1.08
											Q3	0.90	1.08
											Q4	0.90	1.08
											<b>Total</b>	<b>3.45</b>	<b>4.14</b>
ZBH	USD	<b>Zimmer Biomet</b> 	Medical Devices	<b>30'422</b>	146.93	-13.31	46.89	-1.84	<b>0.65</b>	<b>1.76</b>	Q1	0.24	0.24
											Q2	0.24	0.24
											Q3	0.24	0.24
											Q4	0.24	0.24
											<b>Total</b>	<b>0.96</b>	<b>0.96</b>
BSX	USD	<b>Boston Scientific</b> 	Medical Devices	<b>54'995</b>	38.44	42.56	30.43	-14.99	<b>N/A</b>	<b>No Cagr</b>	No Dividend		
EW	USD	<b>Edwards Lifesciences</b> 	Medical Devices	<b>53'053</b>	85.33	35.90	55.10	9.73	<b>N/A</b>	<b>No Cagr</b>	No Dividend		
ISRG	USD	<b>Intuitive Surgical</b> 	Med. Instr. & Supplies	<b>88'083</b>	752.68	31.23	25.46	27.32	<b>N/A</b>	<b>No Cagr</b>	No Dividend		
PHIA	EUR	<b>Philips</b> 	Diagnostics & Research	<b>45'732</b>	41.51	-0.47	40.70	0.09	<b>N/A</b>	<b>No Cagr</b>	No Dividend 2020		
VEEV	USD	<b>Veeva Systems</b> 	Health Inf. Services	<b>46'194</b>	306.27	61.58	57.48	117.74	<b>N/A</b>	<b>No Cagr</b>	No Dividend		
<b>Average</b>				<b>71'359</b>					<b>0.76</b>	<b>9.22</b>			

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For further information please don't hesitate to contact us. Upon request we will also send you the term sheet and the factsheet of our Lapis Global Medical Devices 25 Dividend Yield Index.

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