

Symbiotics and UBS team up to launch a new innovative impact investing fund, with the support of the Swiss government, promoting growth and employment in developing countries

Symbiotics has successfully closed the **SME Finance - Loans for Growth Fund**, a fully subscribed USD 50 million investment product offered by UBS to its impact investor base. The 4-year closed-end structure aims to provide loans to SME finance institutions in emerging and frontier markets. It thereby promotes entrepreneurship, job creation and inclusive economic growth while offering an attractive financial return to investors. The structure also benefits from a 10% (USD 5 million) first loss risk protection co-funded equally by UBS and the Swiss State Secretariat for Economic Affairs (SECO), putting forward an attractive and replicable public-private partnership model to attract private sector capital towards sustainable development goals.

Small and medium enterprises are one of the main drivers of the economy in developed markets such as Switzerland, representing over two-thirds of the economy's jobs and more than half of GDP. In frontier and emerging markets there is, however, a far less developed private sector economy, with much fewer SMEs, primarily due to lack of access to finance. This fund will address this gap, otherwise known as the "missing middle," by financing local banks and finance companies specialized in the SME sector. The fund will thus incidentally contribute to the development of inclusive local financial markets. In addition, Symbiotics has agreed with UBS and SECO to produce annual independent impact measurement reporting. It will document the measurable social return, alongside the anticipated financial return to investors.

"Symbiotics is very pleased to launch this first product with UBS and SECO, providing impact investors with a tangible example of double-bottom line investments and creating value for their portfolios while contributing to the advancement of sustainable development goals," comments Valérie Dujardin, Business Development director at Symbiotics.

"UBS is an influential promoter of Impact Investing on the forefront of wealth managers. We strongly believe in the ability for investment capital to generate positive social and environmental impact alongside financial return. Our clients increasingly expect us to offer investment opportunities that achieve measurable social impact and the oversubscribed Loans for Growth fund is yet another proof of our commitment in the Impact Investing space. Symbiotics and SECO have supported us by providing their expertise and commitment to make Loans for Growth possible," states Mike Stewart, Head of Investment Products & Services at UBS.

About Symbiotics

Symbiotics is one of the leading global impact investing asset managers. Since inception in 2005, it has invested USD 3 billion in more than 300 institutions in 60 emerging countries, working as an advisor or manager of about 30 investment funds and many institutional investors. The firm is headquartered in Switzerland, with offices in Cape Town, London, Mexico City and Singapore, regrouping 100 employees globally. Symbiotics currently reaches out, indirectly through its investments, to 1,375,000 small enterprises and low income households at the base of the pyramid in emerging and frontier markets.
symbioticsgroup.com

About UBS

UBS is committed to providing private, institutional and corporate clients worldwide, as well as retail clients in Switzerland, with superior financial advice and solutions, while generating attractive and sustainable returns for shareholders. Its strategy centers on its Wealth Management and Wealth Management Americas businesses and its leading universal bank in Switzerland, complemented by its Asset Management business and its Investment Bank. These businesses share three key characteristics: they benefit from a strong competitive position in their targeted markets, are capital-efficient, and offer a superior structural growth and profitability outlook. UBS's strategy builds on the strengths of all of its businesses and focuses its efforts on areas in which it excels, while seeking to capitalize on the compelling growth prospects in the businesses and regions in which it operates. Capital strength is the foundation of its success. www.ubs.com.

About SECO

The Economic Cooperation and Development Division is part of the State Secretariat for Economic Affairs (SECO). It is responsible for the planning and implementation of economic cooperation and development activities with middle income developing countries, with countries of Eastern Europe and the Commonwealth of Independent States (transition countries) as well as the new Member States of the European Union. It coordinates Switzerland's relations with the World Bank Group, the regional development banks and the economic organizations of the United Nations.
www.seco.admin.ch/seco/en/home.html

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