

Statement of the alignment of Symbiotics SA with the Operating Principles for Impact Management

June 30, 2021

As mandated by Symbiotics SA (“**Symbiotics**”) on 1 June 2021, Tameo Impact Fund Solutions SA (“**Tameo**”) conducted an assessment to independently verify Symbiotics’ alignment with the Operating Principles for Impact Management (the “**Impact Principles**”) based on the Disclosure Statement published on August 6, 2020.

Context

Symbiotics is a signatory to the Impact Principles since August 6, 2019 and published its first Disclosure Statement demonstrating its alignment with the Impact Principles on August 6, 2020. In compliance with Principle 9, Tameo is independently verifying this Disclosure Statement.

The assessment was performed using Tameo’s proprietary verification methodology and knowledge of best practices in impact measurement and management in the impact investing industry. It consisted of a detailed evaluation of Symbiotics’ impact management practices, investment strategy, policies, and procedures.

Symbiotics is responsible for the definition and implementation of policies ensuring its alignment with the Impact Principles. Symbiotics is also responsible to publicly disclose, on an annual basis, the alignment of its impact management systems with the Impact Principles.

Verification Process

We conducted the verification using the following approach:

1. We reviewed the Disclosure Statement.
2. We reviewed the corporate documents, policies, procedures, and investment strategy, assessing all components related to impact management. Examples of the documents include the Annual Report, Impact Promise, fund investment policies and investment advisory reports, among others.
3. We interviewed three senior staff members (General Management, Market & Credit Risk, Portfolio Management) overseeing the implementation of Symbiotics policies and procedures.
4. We analysed a sample of transactions representing the different types of investment instruments in Symbiotics’ portfolio, reviewing the process and documentation from due diligence to the monitoring phase.
5. We assessed Symbiotics’ alignment with each of the Impact Principles based on the above steps and using our proprietary verification methodology.
6. We provided Symbiotics with the results of our assessment and recommendations for improvement.

Conclusions

Based on the assessment conducted and documents received from Symbiotics, we believe that the impact management systems and processes of Symbiotics are in alignment with the Impact Principles for the US\$ 2.1 billion of Covered Assets under management as of August 6, 2020.

Tameo's assessment is based on publicly available information, as well as material provided by Symbiotics. Tameo is not responsible for the accuracy or completeness of any such information provided by Symbiotics. Our work does not include a verification of the actual impacts achieved or accuracy of the impact performance reported by Symbiotics. The results of Tameo's assessment represent our professional judgement based on our knowledge and experience.

About Tameo

Tameo is a Swiss consulting firm, providing independent and expert services to impact funds, managers, and investors in the form of market research, impact reporting and verification, deal valuation, and matchmaking solutions. Established in 2020, our aim is to promote the growth of the impact investing industry by increasing transparency and supporting evidence-based decision making through independent solutions.

The impact team responsible for conducting the verification has expertise in impact measurement and management, and extensive knowledge of the industry's standards and best practices. The team is composed of one manager and two analysts.

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