



LOGOS
CAPITAL

IMPACT REPORT 2019

SMART CAPITAL FOR SUSTAINABLE ENDEAVORS



Fellow Changemaker,

The coronavirus pandemic shows the fragility of our world and points clearly toward the urgent need for the work of our global impact investing community. Now, more than ever, we need to use our world power of finance to address the most pressing global problems.

Thank you for helping us push forward the global impact economy in 2019. In this annual report, we are proud to detail the social and environmental performance of Logos Capital distinct investment strategies.

Last year, we expanded our depth into the local community by actively investing in early-stage impact, giving away more investment scorecards than ever before and expanding our “impact ambassadors” in Asia (Korea, Hong Kong and Japan), Africa (Ghana, Nigeria, Morocco), E.U. (Estonia, Paris), U.S. (San Francisco, Atlanta) and Latin America (Colombia, Panama, Chile and Ecuador) with capabilities in capital raising, business development, and security tokenization.

Furthermore, in an effort to unlock more capita for the “99%”; we have started to offer “Impact Investing” courses to wealth managers and family offices and started “wealth management and advisory” services for offshore and onshore banking.

We will be creating a number of propriety Fintech solutions in 2020 under Logos Ventures to disrupt the existing banking system as we know it.

We appreciate that you share our passion on values and help us drive capital into sustainable endeavors. Thanks for all your support; here’s to a new decade!

With high appreciation,
Silvio F. Pupo | CEO

Executive Summary

A global business development, financial consulting and private equity firm focused on impact investing in U.S. | Latin America | Africa | the Caribbean | Asia

INDUSTRY SPECIALITIES

- Renewable Energy
- Fintech + InsurTech
- AgTech + Aquaculture
- Consumer & Retail
- Healthcare & Life Sciences
- HealthTech
- Legal Cannabis
- Real Estate
- Biomedicine
- High-Impact Technology
- Infrastructure
- Blockchain / AI/ Robotics
- Supply Chain & Logistics
- Hospitality
- Manufacturing
- VR / AR
- Affordable Housing
- Defense & Cybersecurity

WHAT MAKES US DIFFERENT

Extensive Investors Network

Global network of individual investors, family offices, fund of funds, venture capital, private equity, foundations and accelerators with the expressed goal of impact investing throughout the U.S. and emerging markets.

Global Reach, Local Roots

International reach with a local focus. Government and private sector development financing around the world to build sustainable ecosystems locally.

Market Expertise

Intimate understanding of emerging and developed markets with entrepreneurs and investors. Enterprises ranging from early ventures to mature companies and emerging funds to state sponsored projects.

Education & Leadership

Promote access to knowledge by sponsor educational meetups, hackathons, and certification courses to advance the field of impact investing and technology.

United Nations' Global Agenda

Among the first investment firms to track its investments' contributions to the Sustainable Development Goals.

SERVICES

- Mergers & Acquisitions
- Capital Raising
- Venture Capital
- Private Equity
- Financial Advisory
- Strategic Management Consulting
- Procurement
- Restructurings
- Tokenization
- Int'l Business Development
- Project Development:
 - Energy, Real Estate, Infrastructure
- Export & Trade Finance
- Tech Transfer
- Public Private Partnerships
- Project Finance
- Digital Securitization
- Venture Incubation / Acceleration

CONNECT and Companies

STRUCTURE Deals and Businesses

IMPLEMENT Technology Solutions

BUSINESS LINES

01 WEALTH & ASSET MANAGEMENT

02 PRINCIPAL INVESTMENTS

03 FINANCIAL & STRATEGIC ADVISORY



How We Measure Impact

Sustainable Development

GOALS

Logos Capital was among the first investment firms to track its investments' contributions to the Sustainable Development Goals (SDGs). We examine specific impact indicators suggested by the UN and perform a granular examination of how business activities (or government activities) from the strategy's underlying investments can contribute to specific SDGs.



The SDGs are part of a breakthrough global agreement called the 2030 Agenda, adopted at the United Nations on Sept 25, 2015.

Long-term Target Impact Outcomes

IMPACT OUTCOME	DEFINITION
Sustainability	<ul style="list-style-type: none"> › Investing in environmental infrastructure and natural assets that promote resource optimization and the conservation of limited natural resources that can be managed by local communities › Satisfying essential human and ecological needs amidst growing demand for natural resources, food, energy and urbanization alongside an ever-increasing global population
Efficiency	<ul style="list-style-type: none"> › Investing in the infrastructure, technologies and services that optimize the use of limited natural resources and that are created, owned and managed at the community level › Meeting the growing demand for energy and natural resources while continually decreasing the impact and footprint of the use of these resources
Renewability	<ul style="list-style-type: none"> › Expanding availability of locally-managed, distributed renewable energy sources as part of the growing global demand for electricity and related infrastructure, particularly in emerging market economies, where demand will be greatest › Increasing the use of recycled and repurposed materials and resources to reduce waste and require fewer raw materials for production
Restoration	<ul style="list-style-type: none"> › Protecting land and water resources from the pressures of population growth and urbanization, and retaining sustainable land use practices for local communities › Increasing the global stock of natural ecosystems that provide vital ecosystem services for the climate and for current and future generations

Impact Summary

INVESTMENT SECTOR	CORE IMPACT INDICATORS	SUPPLEMENTAL IMPACT INDICATORS
CLEAN ENERGY	<ul style="list-style-type: none"> › MWh generated through renewable sources › GHG offsets through renewable production (tons) › Geographic location and type of renewable energy source 	<ul style="list-style-type: none"> › Number of people with access to clean power › Clean power beneficiaries, by income strata or geographic region
SUSTAINABLE AGRICULTURE	<ul style="list-style-type: none"> › Total sustainable cultivated area › Units/Volume of sustainable agricultural products sold › Total payments made to smallholder suppliers 	<ul style="list-style-type: none"> › Number of communities served › Number of permanent employees › Revenue generated at supported enterprises
ENVIRONMENTAL INFRASTRUCTURE	<ul style="list-style-type: none"> › Total reduction in GHG emissions (CO₂e) › Clean power generated (MWh) › Amount of waste diverted from landfill › Wastewater treated and water production capacity 	<ul style="list-style-type: none"> › Jobs created by supported enterprises › Toxic emissions reduction
GREEN REAL ESTATE	<ul style="list-style-type: none"> › Energy saved/conserved (KWh) via property improvements › Total area with energy efficiency improvements (m²) › Percent of property with sustainable certification 	<ul style="list-style-type: none"> › Percent of properties located in low-income geographies/census tracts, or providing services to disadvantaged populations (e.g. elderly, low-income)
HIGH-IMPACT TECHNOLOGY	<ul style="list-style-type: none"> › Number of communities served › Number of people with access › Revenue generated at supported enterprises 	

Impact Fund Market Overview

Compiled with data from 487 fund managers representing 1306 impact investment funds listed on Global Impact Platform, this report provides unique insight and analytics into the institutional impact fund market.

KEY TAKEAWAYS:

(I) \$265 billion has been allocated to 1,306 impact investment funds.

(II) \$173 billion has been committed in the last decade.

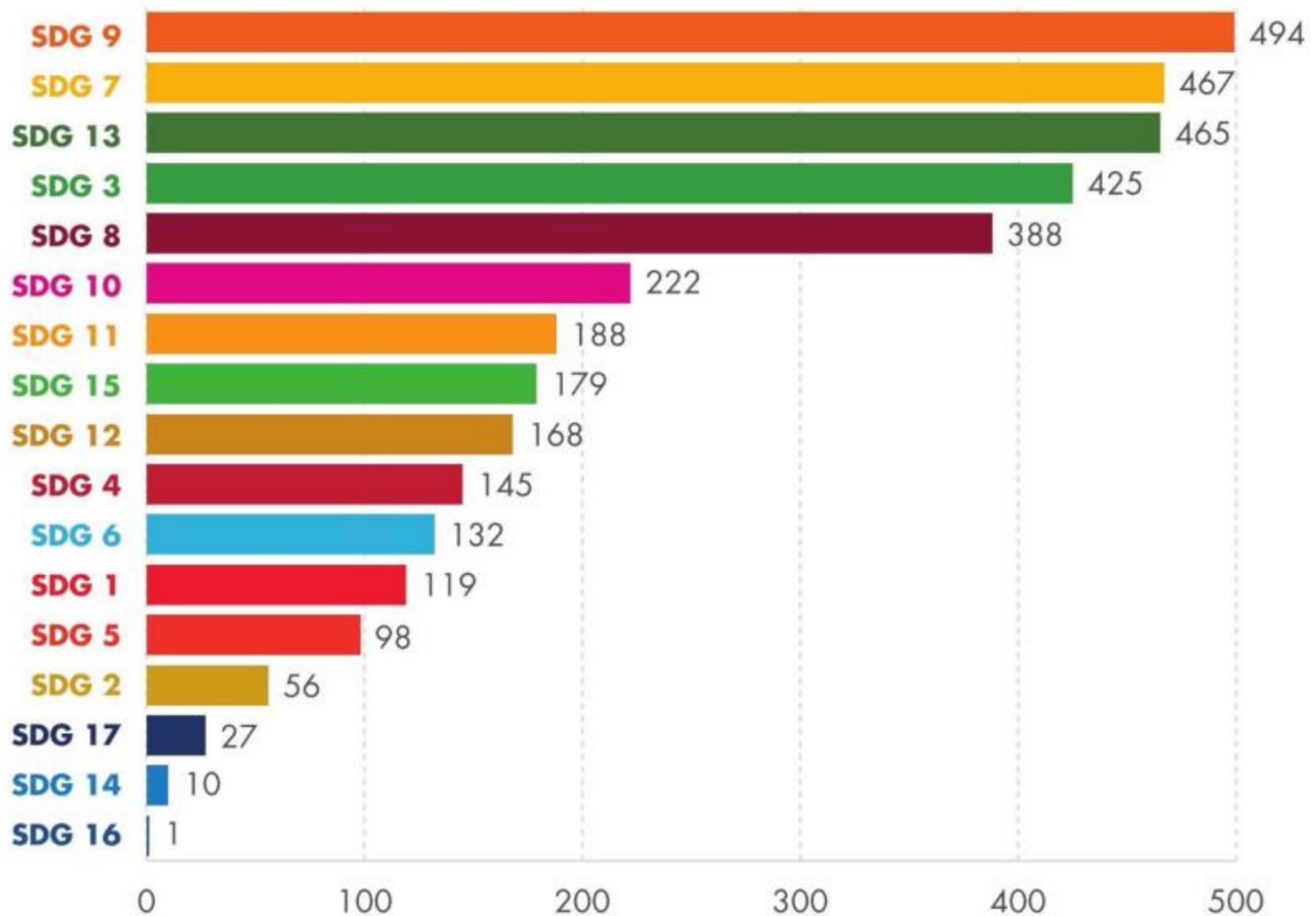
(III) Private equity is the most dominant asset class, with \$191 billion raised within private markets.

(IV) Developed markets account for 47% of total committed capital and continue to be a primary driver of the impact investing industry's growth

(V) SDG 13 Climate Action; SDG 7 Affordable and Clean Energy; SDG 9 Industry, Innovation and, Infrastructure are the most targeted SDGs, raising the most institutional capital to date.

(VI) SDG 13 Climate Action has seen commitments of \$115 billion in 465 funds across 211 managers, with an average fund size of \$222 million.

A breakdown of SDG targeted by impact investment funds (# of funds)



Blockchain for Impact

INCLUSION

DIGITIZATION ON THE BLOCKCHAIN PROVIDES A BETTER WAY TO ACCESS AND MANAGE CAPITAL

-  **SECURE**
 Ownership recorded through a cryptographically secure shared ledger.
-  **LIQUID**
 Enhanced liquidity for traditionally illiquid assets
-  **TRANSPARENT**
 Full transparency, auditability, and traceability for compliance purposes
-  **EFFICIENT & TIME SAVING**
 Eliminate friction and middlemen and save time for faster settlement.

in partner with leading blockchain brands



WEALTH & ASSET MANAGEMENT



- Brokerage and Custody
- Open Architecture
- MMG Mutual Funds
- Foreign exchanges
- Margin Lending
- Liquidity Access
- Liquidity Management
- Different Fee Structures
- Internet Banking
- Enhanced Valuation
- Analytics (EVA): Dedicated Internet platform

TREASURY SOLUTIONS

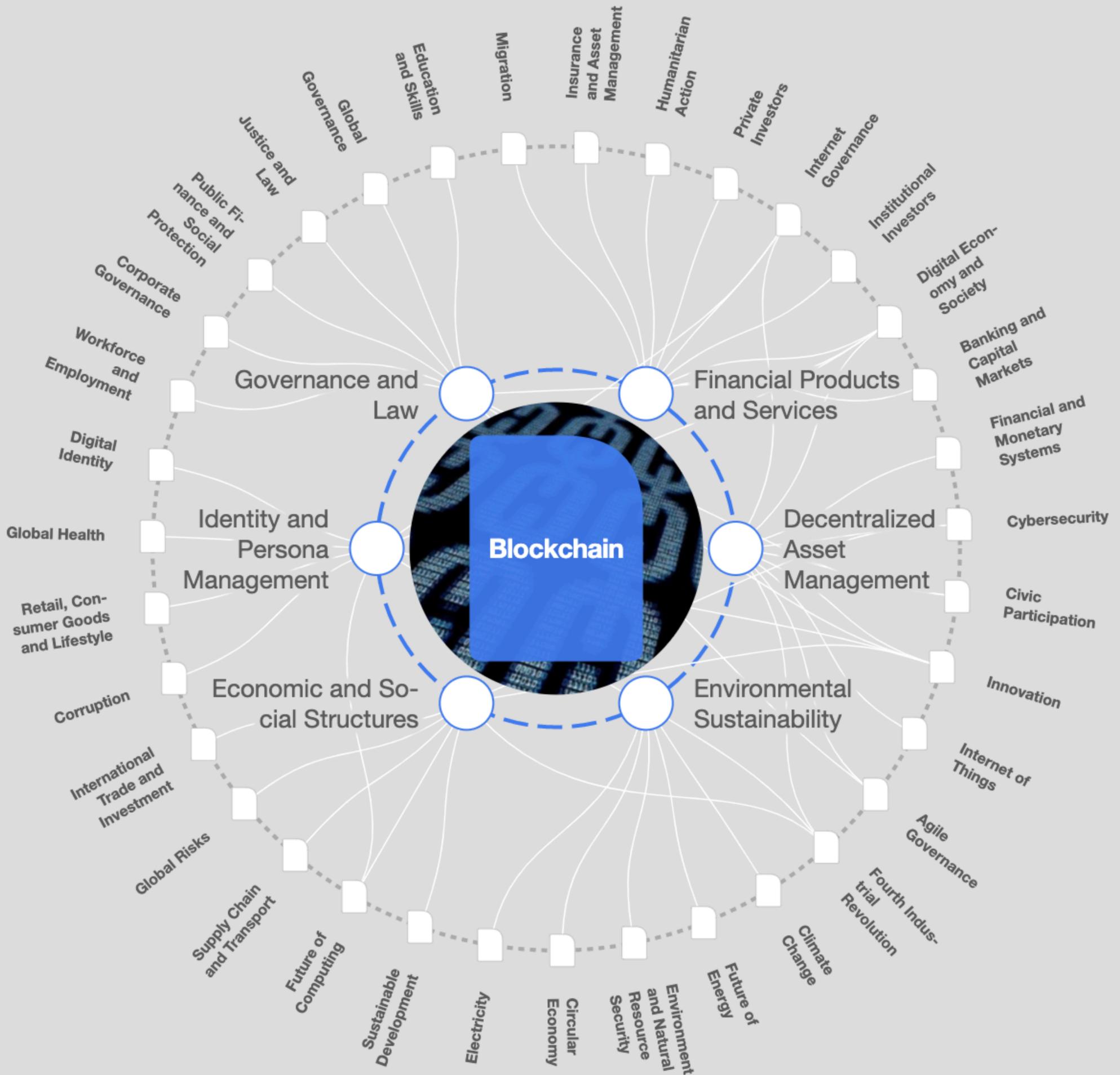
Cash Management

IMPACT BONDS

Green, Blue, and Social Impact Bonds

ALTERNATIVE FUNDS

Venture Capital, Private Equity, Real Estate and Digital Assets



Blockchain-Based Solutions for Agriculture Supply Chain



AgriLedger is a social enterprise project using distributed ledger technology and mobile apps for agricultural producers. The UN reports that up to 50% of crop value vanishes between harvest and the point of sale. Small cooperatives are currently by far the best way to improve efficiency in developing countries and help farmers retain a bigger share of their crop value. Co-ops presently rely on paper-based records, verbal promises, and complicated agreements; this frequently causes critical problems due to lack of transparency, restricted access to price data, lying, graft, and corruption. AgriLedger is a Mobile App that records and transacts incorruptible truth. It is a complete framework of integrated services for delivering an even playing to all that participate in the food supply chain.

Enabling trust, authenticity, transparency and traceability through blockchain/DLT in agricultural supply chain.

	<p>Digital Identity Without official identification, a person can struggle to access: Financial services, Social benefits, Healthcare, Education, Political and legal rights, Gender equality and Migration</p>		<p>Traceability Lack of traceability means tracking and recalling specific contaminated products throughout the supply chain impossible. With the DLT solution, each item can be traced from seed to consumer</p>
	<p>Information Most farmers are operating at just 40% of their potential capacity access to information, farmers can now plan and harvest more effectively and gain access to market.</p>		<p>Financial Services Without financial access, many agricultural providers lose up to 50% of potential income. Farmers can prove their identity and income to gain access to financial institutions</p>
	<p>Immutable Data The DLT solution provides immutable information providing trust and transparency throughout the supply chain</p>		<p>Record Keeping Farmers can use their digitized ledger for better record keeping and proof of income</p>

“We believe that blockchain-based solutions could unlock new opportunities for positive social and environmental changes and significantly scale impact investment by providing greater transparency and lower transaction costs.”

*--Silvio F. Pupo
CEO Logos Capital*

Impact Bonds

Green, Blue, Social Bond

GREEN & BLUE BONDS

raise financing for development with clear environmental benefits on land and at sea.

SOCIAL IMPACT

finance projects that benefit under-served populations with limited access to essential services such as basic infrastructure or finance.

“Green bonds are attracting investors looking, and in many cases, mandated, to finance renewable energy and sustainable infrastructure to mitigate climate change and reduce carbon emissions in line with the United Nations Sustainable Development Goals and Paris Climate Accord. We see demand for these investments is high and a shortage in supply. We hope to make this the first of many as we catalyze Green, Blue, and Social Impact Bonds.”

Green Bond Market

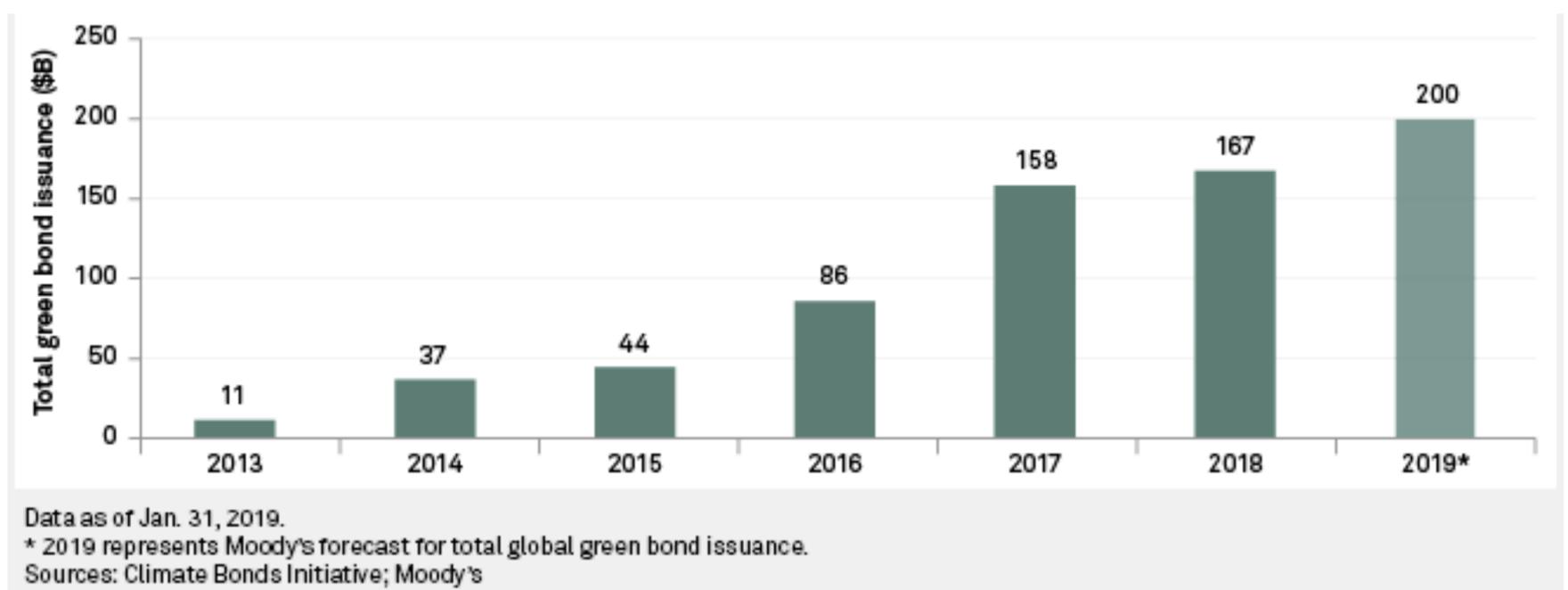
LOGOS CAPITAL SIGNED THE GREEN BOND PLEDGE AS A TESTAMENT TO THEIR COMMITMENT TO CREATING A MORE SUSTAINABLE WORLD VIA “GREEN” FINANCE.

In partnership with leading investment firms across Latin America, U.S., Europe, Hong Kong, Korea, and Japan, Logos Capital will be working on the placement \$200M Green Bond issuance program focused on financing renewable energy projects in Latin America.

[The Green Bond Pledge](#) is a declaration that all bonds that finance long-term infrastructure and capital projects need to address environmental impact and climate risk while signaling that these imperatives have been deliberately incorporated into the planning and deployment of infrastructure projects.

Issuance of green bonds has risen more than 70% this year to about \$208 billion, according to Bloomberg. Total sales of all such notes issued stand at more than \$870 billion, according to data compiled by BNEF.

GLOBAL GREEN BOND ISSUANCE TO REACH \$208B IN 2019



Global Impact

Case Studies

Renewable Energy

Logos Capital is orchestrating a rollup across Latin America and the Caribbean to create the largest solar company in the area starting with Central America based, [TECNOSOL](#).

This international award-winning company has focused on renewable energy for over 20 years and is scaling its replicable business model throughout Central America, the Caribbean, and the Pacific Alliance. It specializes in designing, marketing, installing, and maintaining solar systems in urban (on-grid) as well as rural remote (off-grid) areas, which have positively impacted impoverished communities for decades. The current capital raise will allow debt consolidation, lease financing, growth, and working capital.

SOCIAL AND ENVIRONMENTAL IMPACT

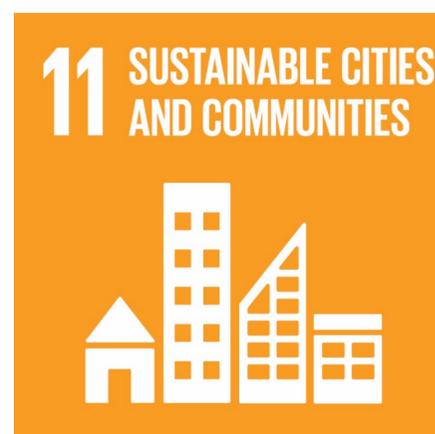
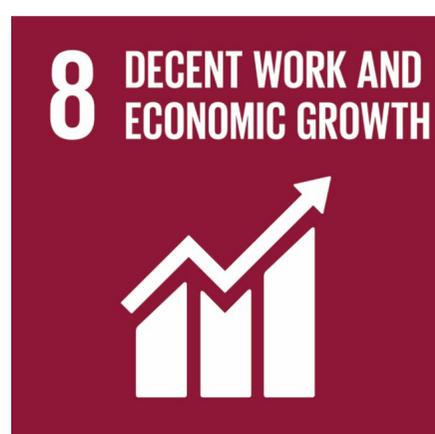


- **150,000 families** across Central America got access to electricity and clean water.
- **750,000 people** improved their standard of living.
- Protected environmental resources by **300,000 reduction** the use of oil lamps, kerosene, and hydrocarbon fuels,

annually: saving **\$11.5 million** in avoided kerosene purchases

- Brought solutions to build resilient energy to critical sectors: health, education, communications, technology, etc.
- Increasing awareness of clean energy and efficiency in our communities.

Goal: install 1,000,000 residential solar systems within 10 years.



High-Impact Technology

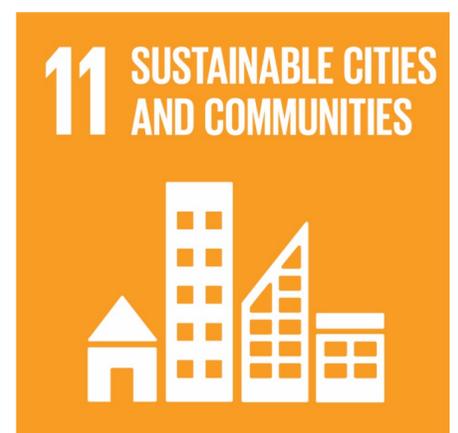
In Emergency Response Management, and to address the recent school shootings locally, we are actively raising capital for an app designed to protect kids and adults at schools and in public places from the Fort Lauderdale based company, [TOTALITY](#).



- TOTALITY™ platform addresses the broad threats facing colleges, institutions, events and corporations globally and completely transforms the standard approach to keeping us safe.
- Online emergency preparedness, crowdsourced intelligence, mobile communications.
- The system provides the best real-time safety decision support tools around.

\$3MM target raise; Target: 3% of total market reach by EOY 2020

- > 1,483 schools adopted.
- > 407,825 students safer now.



Sustainable Agriculture

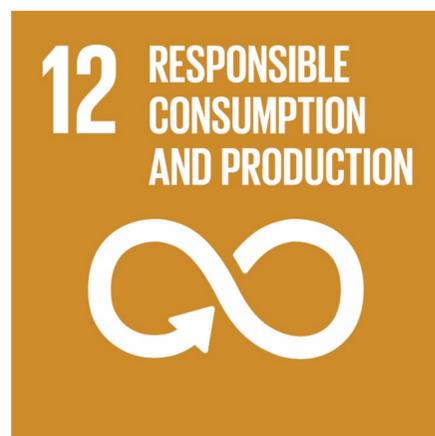
Logos Capital worked diligently with [Belize Sustainable Agriculture, BELIZEAG](#), on their asset backed raise for working and growth capital and are actively looking at deals in aquaculture, reforestation and farming in many markets from Chile to the Congo.

Belize Sustainable Agriculture Ltd. is a wholly owned subsidiary of Caribbean Sustainable Agriculture Ltd., created to manage and develop farmland throughout Belize, maintain and operate farming equipment, as well as farm and process crops. BSA is expanding rapidly and is hiring expert farming, crop handling, servicing and managerial talent to support the Company's activity in Belize.



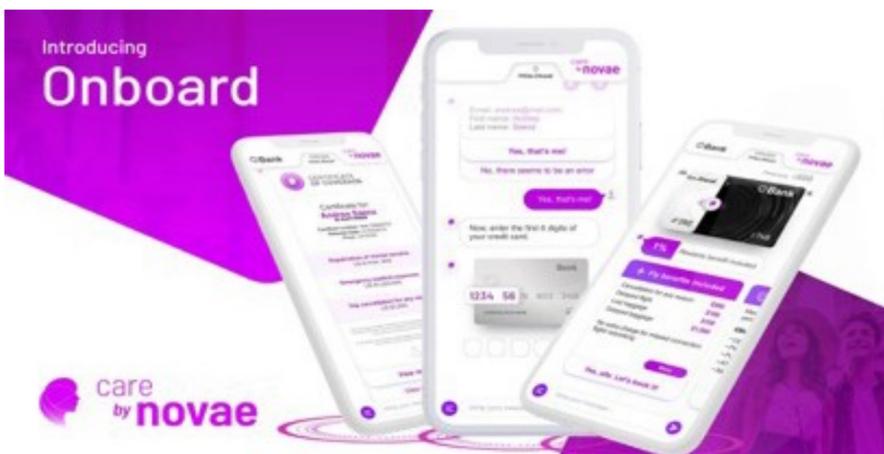
A fundamental component of this policy must be to ensure that local pay scales begin at a substantial (25%+) premium to local pay scales and provide opportunities for substantial pay increases based on increased skill developments:

- Entry level wages that CSA **30% above** the prevailing agricultural wages.
- Skill based wages that rise to 500% above prevailing agricultural wages.
- Rigorous payment of overtime wages, which vary from 150% **to 200%** of regular wages
- Free Health and Life Insurance, with all deductibles and co-pays for lower wage employees covered by the company.
- 95% of the workforce being local Belizean /Guatemalan nationals, almost 40% of the firm's workforce being female (**40% of managers are female**), and some 60% of the workforce being non-white. CSA has also provided opportunities *for women in agriculture sectors which are traditionally male dominated.*
- Land Metric for Sustainable Agriculture: 1986 Ha (4,905 acres) total size.



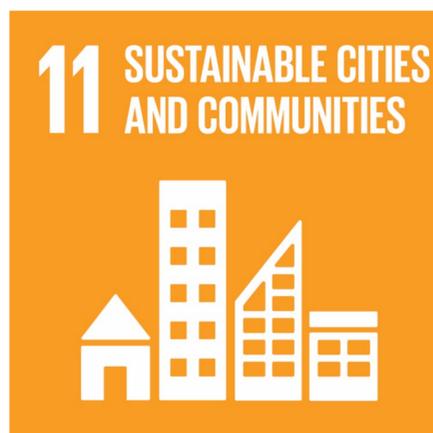
Fintech

Supported VISA launch the first 100% digital loyalty platform in Latin America and the Caribbean by supporting, [IATAI](#), now known as Novae, a San Francisco and Miami based company.



Enterprises specializes in making mobile transactions, communications and other interactions between merchants and consumers quicker and easier across platforms. The team launched their new mobile transactional platform: “allegra”. This is *onepocket* innovative payment method that allows to pay with Visa Checkout in combinations with reward points and opens a world of opportunities with handy mCard. The first intelligent and universal mobile card.

Logos Capital has raised more than **USD\$11.5M** for the Miami based company to expand across Latin America and the Caribbean.



Ecotech Visions



Launched in South Florida in the urban core of Miami, EcoTech Visions is an ecocontract manufacturing company (MAKER Space). Ecotech Miami houses scalable tech companies who put the environment first in their design which could be in the areas of spacetech, bluetech, cleantech, blockchain, AI, IOT, SAAS and others.



SPACETECH

- Innovation necessary for Terraforming**
- Building materials
 - Conservation innovation
 - Communication tech
 - BlueTech



FARMTECH

- The future of food**
- Aquaponics
 - Hydroponics
 - Aquaculture
 - Aeroponics
 - BlueTech



ENERGYTECH

- Self-generating power as a micro system or networked**
- Battery innovation
 - Solar
 - Biomass
 - Hydroelectric
 - Nuclear
 - BlueTech



GREENTECH

- Trash to Treasure for mass distribution**
- Biopolymers
 - Upcycling
 - Material Science innovation
 - Pigments
 - Consumer Products
 - BlueTech

All are enabled by Tech frameworks from IOT, Blockchain, AI, SAAS, AR/VR, design, and beyond.



Aquaculture

Logos Capital is advising Aquabanq, Inc on its \$25M equity raise for a \$82.6M land-based salmon Recirculating Aquaculture Systems farm in Maine.

By raising fish in modern recirculating aquaculture systems close to market Aquabanq seeks to provide a smart resource of seafood with the smallest carbon footprint that is free from antibiotics, hormones, vaccines, GMO, and diseases. It will start with eight million pounds per year and by 2025, its production capabilities for Atlantic salmon in Maine will be scaled up to reach 22 million-pound-mark annually.

SOCIAL AND ENVIRONMENTAL IMPACT



- Sustainable farming practices free from antibiotics, hormones, and GMO.
- A dramatic reduction of CO2 emissions, a giant step forward in biological safety of an important source of protein, and a significant positive economic impact in the region.
- Superior bio-safety of an important protein source.
- Protection of the ocean ecosystems.



Transport Infrastructure

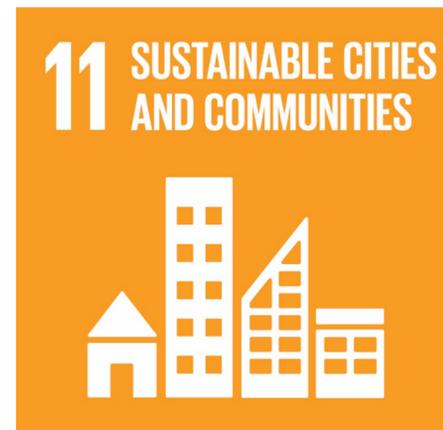
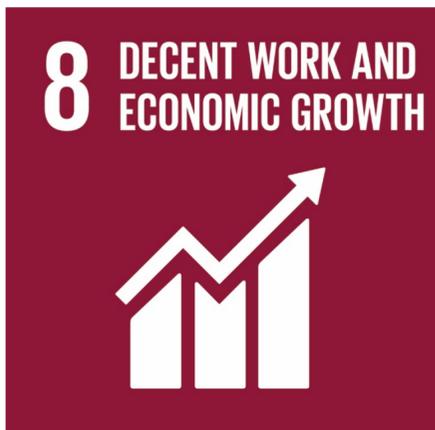
Logos Capital orchestrated the financing for Los Trigales S.A., a Paraguayan construction company, in deployment of “Costanera Sur” project to support its financial strength for a public government bid. Total project finance cost was US\$120M.



The construction of the “Costanera Sur” four-lane highway is one of the most important urban projects in Paraguay. It will alleviate congestion, solve a recurring flooding problem and link Asunción with the suburb of Lambaré, along the banks of the Paraguay River.

SOCIAL AND ENVIRONMENTAL IMPACT

- The Costanera Sur Project provides a definitive solution for the flooding of the river, improving the quality of life of thousands of Paraguayans who live in a situation of vulnerability.
- With good traffic flow, the time to reach the central section of Asuncion from the suburb of Lambaré will be reduced from 45 minutes to 20 minutes.
- The project will also enable two future projects: 5,000 low-income residential housing units on the new landfill, and a water treatment plant (separate future bids).



Biomedicine

We worked on our first publicly traded client and dove into the future of medicine by working with Biopharmaceutical Regenerative Medicine company ([OTC:BSEM](#)); learned tons about the industry and even stored our own cells in a Stem-cell Bank.

THE BENEFITS OF REGENERATIVE MEDICINE

Regenerative Biologics contain the ability to generate replacements for cells that are lost through normal wear and tear, injury, or disease. As a multi-potent cell, they have the potential to develop into different cell types in the body. When a stem cell divides, each new cell can remain a multi-potent stem cell, or develop into a more differentiated type of cell, such as a muscle cell, red blood cell, or a brain cell. They have also been shown to produce a signal to induce changes in nearby cells further promoting repair and regeneration in surrounding tissue.



Healthcare Infrastructure

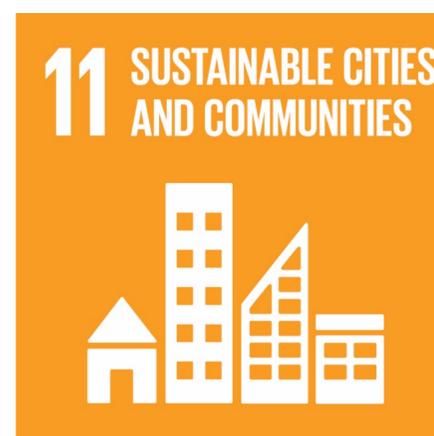
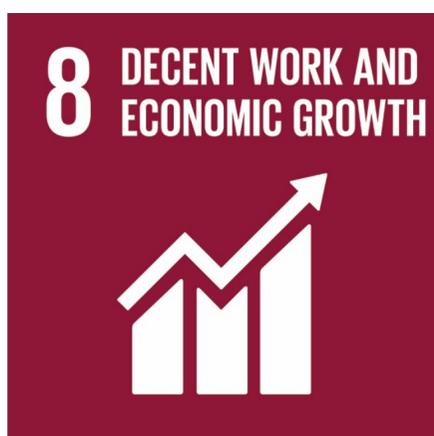
\$20MM strategic investment to purchase fund land acquisition and initial land development costs related to the fully-permitted \$162MM medical campus proposed in Guatemala City.

Expected to become Central America’s premier hospital, El Hospital Sagrada Familia will be on floors 1 through 5 of the Medical Campus, a 2-tower healthcare campus with 1,300,000 usable SF. The Medical Campus will offer the best medical care in the Central American region for prices comparable to the 3 other private hospitals in Guatemala City. According to a market study, Guatemalan residents’ healthcare needs are currently unmet in respect to both inpatient and outpatient care.

SOCIAL AND ENVIRONMENTAL IMPACT



The last public or private hospital was constructed 35 years ago when Guatemala’s population of 7MM. The Guatemalan population has since more than doubled to 16.5MM and continues to grow 2% every year.



A photograph of a city skyline at dusk, with a blue overlay. The text "Local Impact" is written in white serif font across the middle of the image. A vertical white line is on the left side of the page.

Local Impact

Innovate Miami

Logos Capital was honored to be featured in 'Innovate Miami' Book with all those who are building a better Miami for tomorrow.



INNOVATE® Miami showcases the organizations, companies, and people who make the city the vibrant network of innovators that it is. Participants are chosen through careful research and through personal nomination, ensuring **INNOVATE® Miami** authentically reflects those making a huge difference - even if their organization is small.

Logos Ventures

We dedicate to leveraging our capabilities to flourish Florida's entrepreneurial ecosystem with greater access to talent, tech and capital.

ACCESS TO CAPITAL
ANGEL INVESTING

Social Venture Partners | Partner and Investment

Committee member. Social Venture Partners Miami is part of a global network of 3,500+ venture philanthropists in over 40 cities, who have collectively contributed more than \$63 Million to 840+ social ventures. SVP goes beyond philanthropy, beyond just giving money. SVP Partners leverage their funds, expertise and connections to strengthen social ventures and solve the biggest challenges facing their local communities.

STARTUP ADVISORY
MONTHLY
BLOCKCHAIN
MEETUPS

Logos Capital is a proud sponsor of educational meetups, public-private partnerships and certification courses in Miami monthly in ***an effort to catalyze Miami as a leading blockchain hub.***

Silvio F. Pupo is **the Founder Institute Mentor.** The Founder Institute is the world's largest pre-seed startup accelerator, having helped launch over 4,000 companies across 185+ cities and six continents.

COMPANY BUILDING
FREE STARTUP
SCORECARDS



Workshops. Conferences. Recognition

The Future of Money, Governance, and the Law

More than 200 representatives from the growing fields of blockchain and cryptocurrency - including policymakers, industry executives, and academic leaders - attended a weekend-long conference at George Mason University on September 14-15, 2019 to hear 57 speakers and panelists discussing “The Future of Money, Governance, and the Law.” The two-day event was hosted by the Government Blockchain Association, the Criminal Investigations and Network Analysis Center, and the Schar School of Policy and Government at George Mason University.



Silvio F. Pupo, CEO of Logos Capital and President of Government Blockchain Association-Miami, speaks at the symposium.

Logos Capital CEO Receives High Recognition from University of Florida

Silvio F. Pupo, Logos Capital CEO, is one of a select group of University of Florida alumni named to this year’s prestigious “40 Under 40.” The annual awards program was established in 2006. Criteria for the competitive award include making a significant impact on the candidate’s industry and having civic or professional accomplishments at the state, national or international level.



Global Distribution Team



LINDSAY DONOHUE
Associate / Seoul
lisa@logoscapital.io

Lindsay has over 10 years leadership experience in Fintech as the Market Development Officer at BB&T Leadership Institute and CMO of a top software consulting firm in Silicon Valley. She runs her blockchain media on YouTube. She also is a frequent speaker on the World's First TV Cryptocurrency Show, Crypto Trader. Her education includes: Wake Forest University, Wayne Calloway School of Business, Dan Lok University, and Harvard University.



MOSES TUT
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Global Shaper at World Economic Forum | Keynote Speaker | Venture & Private Equity | Refugee Advocate | Social Impact Moses has a proven track record in accounting, fundraising, community outreach, project management. Since 2013, he has spoken at over 100+ events to bring awareness about cultural competency, entrepreneurship, and bridging the gap between millennials and workforce opportunities.



SILVIO F. PUPO / CEO
silvio@logoscapital.io

Silvio F. Pupo has 10+ years of Finance and Economic Development experience with key strengths in operations, strategy, finance, investor relations, and tech transfer. Started banking career in Miami with Citi Group with 15 years of international hospitality and real estate development. Global background from years in business across Europe, Latin America, the Caribbean, U.S., and Asia. He is also the President of Government Blockchain Association of Miami and Strategic Advisor for the Hispanic Heritage Foundation.



LISA FUJISE
Associate / Tokyo
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Lisa is a marine biologist and she has a PhD from the University of Technology Sydney in Australia. She is a passionate supporter of clean energy technology which allows us to take meaningful actions to reduce our carbon footprint and tackle climate change, and currently working in the energy sector in Japan and Australia.



CAMILO TRUJILLO
Associate / Bogotá
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Camilo brings years of experience in Growth Capital and early-stage Business Development within Latin America. Primarily focused in helping early-stage and mid-market companies exponentially taking their business to the next level.

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