



Biovison – Foundation for ecological development

**Report of the Statutory Auditor
on the Limited Statutory Examination
to the Board of Trustees**

Financial Statements 2014



KPMG AG

Audit

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Biovison – Foundation for ecological development

As statutory auditors, we have examined the financial statements (balance sheet, statement of operations, cash flow statement, statement of changes in capital and notes) of Biovison – Foundation for ecological development for the year ended December 31, 2014. In accordance with Swiss GAAP FER 21 the information in the performance report is not subject to the audit work performed by the statutory auditor.

These financial statements are the responsibility of the board of trustees. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of personnel and analytical procedures as well as detailed tests of documents of the unit as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER 21 and do not comply with Swiss law and the foundation's charter and regulations.

We further confirm that the entity complies with those requirements of the foundation ZEW0 which are subject to the implementation regulation stipulated in article 12 of the ZEW0-seal of quality regulation.

KPMG AG

Michael Herzog
Licensed Audit Expert
Auditor in Charge

Christian Böhi
Licensed Audit Expert

Zurich, April 27, 2015

Enclosure:

- Financial statements (balance sheet, statement of operations, cash flow statement, statement of changes in capital and notes)