

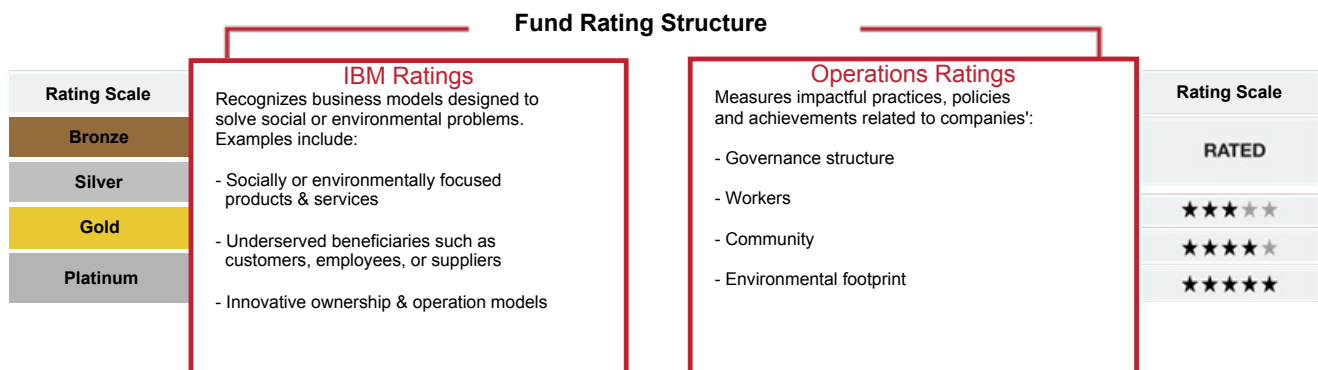


**Fund Description:** The Builders Fund is a growth stage private equity fund investing around themes of sustainable food & agriculture, health & wellness, human elevation & resource efficiency. The fund is led by operationally-oriented investors leveraging our expertise to generate attractive financial returns through purpose-driven businesses. Builders focuses on investing in high-growth companies whose products, services and supply chain intrinsically deliver positive social and environmental benefit. The fund's vision is to help solve environmental and social problems through the profitable deployment of capital into conscious businesses.

	IBM Rating	Operations Rating
<b>Overall</b>	<b>GOLD</b>	★★★★☆
Governance	PLATINUM	★★★★☆
Workers		★★★★☆
Community	PLATINUM	★★★★☆
Environment	GOLD	★★★★★
Customers	BRONZE	

### What is a GIIRS Fund Impact Rating?

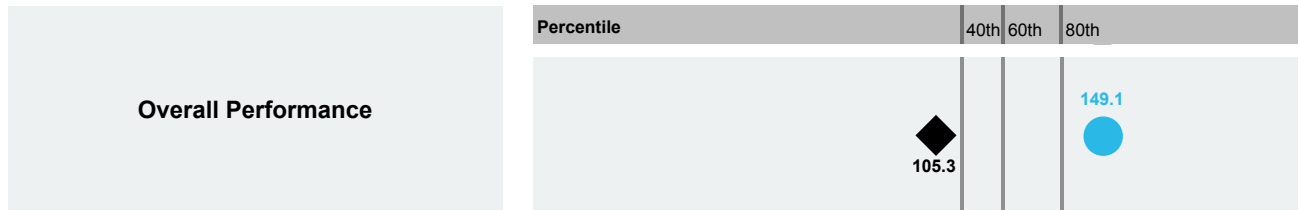
Each GIIRS Impact Rated Fund receives a Fund Manager Assessment Rating and two Investment Roll-Up Ratings: an Overall Impact Business Model (IBM) Rating and an Overall Operations Rating. Funds receive a medal rating - platinum being the highest - for their portfolio's Impact Business Model score. The IBM Rating recognizes 25+ different business models that are specifically designed to solve social or environmental problems. Funds receive a star rating - five stars being the highest - for their portfolio's Operations Rating score. The Impact Operations Rating evaluates the impact of the business in how it operates.



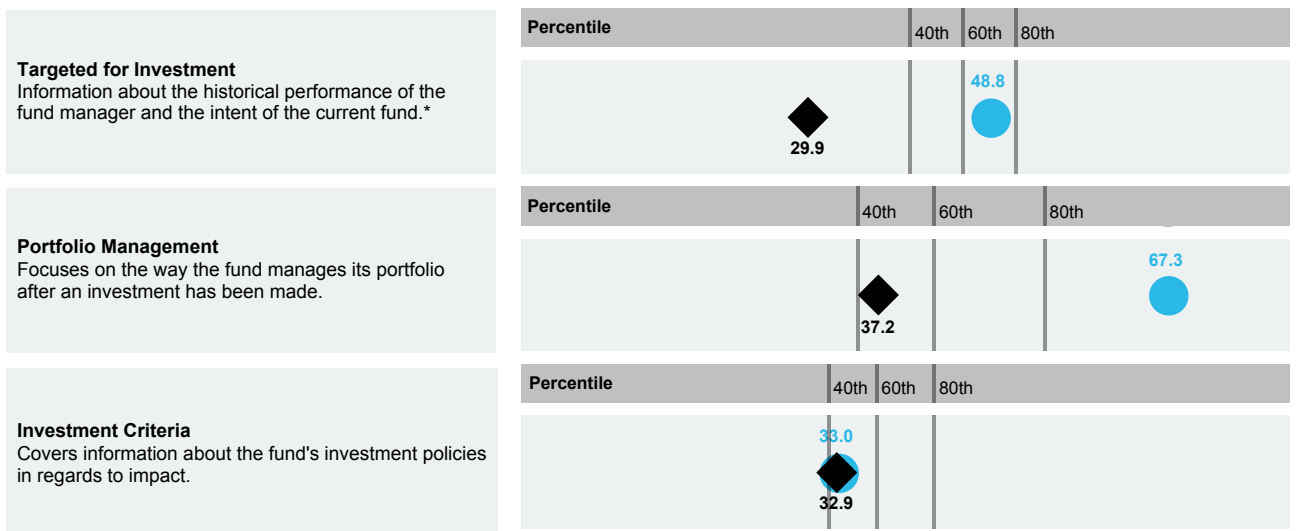
For more information about GIIRS Ratings methodology, see GIIRS 101 at the end of the report or contact [info@b-analytics.net](mailto:info@b-analytics.net)



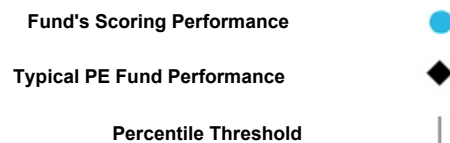
## Fund Manager Assessment



### Fund Manager Assessment Performance, by Impact Topic



### Benchmark Performance



**The Fund Manager Assessment** evaluates how impact has been built into the structure of the fund. The Fund Manager Assessment is designed to capture the impact intent of the fund and covers topics regarding a fund's policies and practices in deploying and managing capital. Funds receive a percentile rating based on their relative performance of over 125 funds that have completed the Fund Manager Assessment and had their data validated by B Lab.