

REMUNERATION POLICY AND PRACTICE

Based on article 1:120 of Dutch Financial Supervision Act (“Wft”), FMO Investment Management B.V. (“FMO IM”) is required to disclose information about its remuneration policy for employees whose professional activities have a material impact on the risk profile of FMO IM (so-called “identified staff”). FMO IM has identified the members of the management board of FMO IM as “identified staff”.

FMO Investment Management follows the HR policies of its parent company Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (“FMO”) where the most important starting point in FMO’s remuneration policy is that FMO offers a “comparable” remuneration package in the financial industry with due observance of the frameworks of the CRD IV and CRR, the Wft and regulations based thereon as well as the collective labour agreement for banks. The core elements of FMO’s remuneration policy can be accessed [here](#).

FMO IM has no employees on its payroll. All personnel working for FMO IM are employed by FMO. The staff costs charged by FMO includes salaries, social security charges, pension costs, overhead costs and other charges.

A dedicated investment management team has been made available to FMO IM. The total remuneration for all employees of FMO IM amounts to €1,595k for the period commencing on 1 January 2022 and ending on 31 December 2022. In total 10 employees are part-time or fulltime seconded by FMO to FMO IM. No variable payment was paid the members of the management board in this period.

The remuneration paid to the members of the management board of FMO IM including salary expenses and social expenses amounts to €519k in 2022 and is included in the staff costs charged by FMO to FMO IM.

In relation to Article 1:120 paragraph 2 sub a Wft, we report that in 2022 none of the employees received a remuneration in excess of one million euro.

All amounts mentioned in this statement have been rounded to €1,000.