Graduate Ventures

Integration of Sustainability Risks in Remuneration

SFDR Article 5 | Graduate Ventures Fund Management B.V.

1. Introduction

Regulation (EU) 2019/2088 (the Sustainable Finance Disclosure Regulation or SFDR) obliges financial market participants (FMPs) to publish a statement describing how their remuneration policy incorporates the consideration of sustainability risks.

Graduate Ventures Fund Management B.V. strives to be a responsible investment firm with a positive impact on the planet and society. Graduate Ventures updated its Remuneration Policy to include effective risk-management practices and to prevent excessive risk taking considered disproportionate to the portfolios' risk profiles.

Sustainability risks

Sustainability risks are financial risks of environmental, social or governance (ESG) events or conditions that, if they occur, could cause an actual or potential negative impact on the value of the investment (Article 2(22) SFDR).

Graduate Ventures integrates sustainability risks into its investment process and considers this an essential part of ensuring appropriate employee incentives. Remuneration at Graduate Ventures consists of the following elements. Besides a salary and, for members of the investment team, a carry package dependent on the level of the employee, there is a performance bonus. In determining the year-end bonus, performance on ESG risks is taken into account. Moreover, if an employee continuously underperforms on ESG-related topics, this is reflected in their remuneration.

2. Remuneration Policy Objectives

The Remuneration Policy provides a framework to ensure the following objectives are met for Graduate Ventures: to take into account the firm's strategic goals and values, as well as the interests of clients, employees and the wider public; to stimulate responsible practices that support long-term sustainability; and to avoid conflicts of interest.

3. Sustainability Risks and Remuneration

Sustainability is an important part of Graduate Ventures' investment approach, so the consideration of sustainability risks is an important aspect of the firm's remuneration. The following measures tie the consideration of sustainability risks to remuneration:

- ESG-related performance is taken into account in determining bonuses;
- ESG-related performance is taken into account in remuneration and promotions.

Specifically, this is done in the following ways:

—incorporated in performance reviews between managers and employees;

—personal development plans including ESG-related options.

Last reviewed and approved on 30 September 2026 by Daan Keizer, Finance Director.