

FMO is the Dutch development bank. Since 1970 we have been the driving force behind investments empowering entrepreneurs in Africa, Asia, Eastern Europe and Latin America.

FMO finances commercially viable businesses and projects in key sectors for development: **Agribusiness, Food & Water; Energy; and Financial Institutions.** We invest with the aim of enhancing local prosperity in places where this is needed most. This means taking risks that few others are willing to take. Thanks to our vast experience and long track record, we

can offer other financiers the chance to invest comfortably with us, allowing us to mobilize more funding for our clients and achieve greater impact. We offer long term financing. However, our role extends beyond that of a financier. We challenge businesses to meet high international standards regarding the welfare of people, corporate governance and the environment.

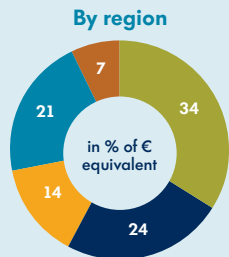
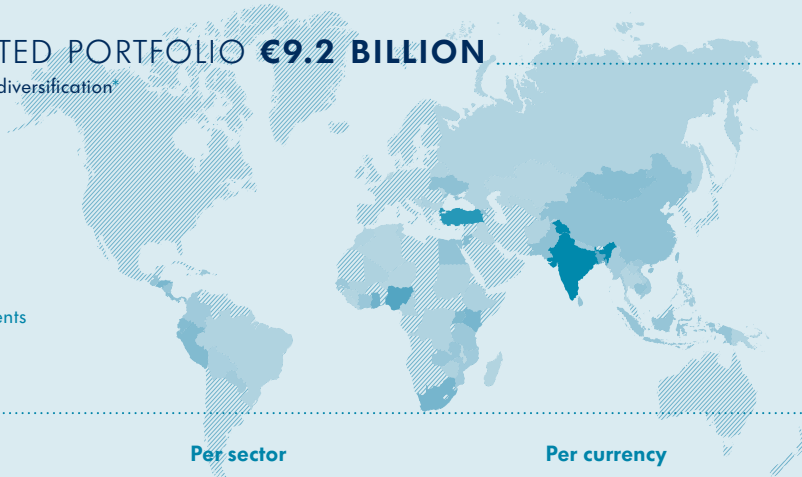
2017 COMMITTED PORTFOLIO €9.2 BILLION

Country committed portfolio diversification

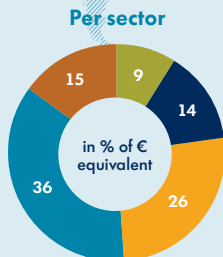
Top five countries

1. India
2. Turkey
3. Nigeria
4. Bangladesh
5. Georgia

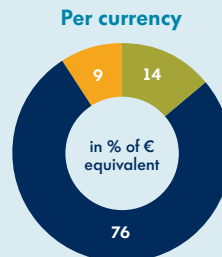
* Excluding regional investments



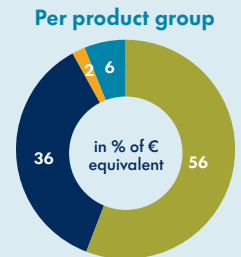
- Africa
- Asia
- Eastern Europe & Central Asia
- Latin America & the Caribbean
- Non-specific region



- Agribusiness
- Infrastructure, Manufacturing & Services
- Energy
- Financial Institutions
- Multi-Sector Fund Investments



- EURO
- US Dollar
- Local currency



- Commercial loans
- Equity
- Guarantee
- Mezzanine

2017 INVEST IN LOCAL PROSPERITY



900,000

Jobs supported

€3.1 billion

Total new commitments



41

Inclusive and gender equality investments

Number of new investments in the poorest countries (reducing inequality among countries) and investments in inclusive business (reducing inequality within countries).



1,600,000

Avoided Greenhouse Gas emissions (tCO₂eq)

42%

Green investments (% of total)

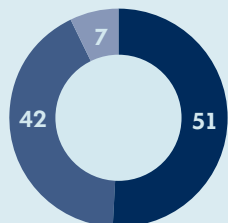
Investments that mitigate climate change but also support biodiversity conservation, reduced water usage and sustainable forestry and agricultural practices.

KEY FIGURES

in €*mln

	Committed portfolio of which government funds		New commitments and catalyzed funds		Total assets	Shareholders' equity	Total income	Net profit	Average number of full-time employees
2017	9,155	1,222	3,058	8,323	2,830	444	255	444	
2016	9,778	1,239	2,455	8,553	2,774	300	176	404	
2015	9,256	1,194	2,507	8,421	2,511	320	174	372	

Ownership structure %



- The State of the Netherlands
- Dutch banks
- Employers' associations, trade unions and individual investors

Ratings

AAA

Fitch ratings

85 / 100

Sustainalytics

AAA

Standard & Poor's

Prime

Oekom Research

Employees

444

Average # of FTEs

47

Number of nationalities

OUR APPROACH



Knowledge and networks

We support our clients in areas such as risk management, environmental and social topics and governance-related aspects. To facilitate knowledge transfer we organize events ranging from seminars, topical conferences to training sessions.



Additional to the market

We support companies whose business activities are expected to produce strong economic, social and environmental returns to society as a whole, but which do not attract sufficient commercial interest because of perceived risks.



Catalyst financier

We accept a relatively high share of the risk involved, giving other financiers the space and comfort to co-invest with us. We catalyze third parties through arranging loan syndications, commercial fund management, and by blending public and private financing sources.

PRODUCT OVERVIEW

Financing and investing

We offer a range of financial products including long-term project financing, private equity, loans, guarantees, capital market transactions, mezzanine, and other tailor-made financing.

Syndicated loans

We arrange syndicated loans by bringing together commercial banks, investors and other development finance institutions.

Public fund management

Through the funds we manage for the Dutch government, we invest, often at an early stage, in higher-risk projects, which typically deliver significant development impact.

Capacity development program

We support our clients in improving their management skills and technical expertise through our technical assistance program.

Investor relations

Debt Issuance Programs

Through FMO's bonds, investors can invest in FMO's business with the Dutch State guarantee. Through FMO's Sustainability Bonds, the investment can be targeted towards green and inclusive finance projects.

Commercial Fund Management

FMO Investment Management offers investors access to our expertise in responsible emerging market investing. We have a combined objective of investing for both financial returns and development impact. See also www.fmo-im.nl

Participants in Syndicated Loans

Through syndicated loans investors can get direct exposure on the projects that FMO finances.

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FMO

Anna van Saksenlaan 71
2593 HW The Hague
The Netherlands

+31 (0)70 314 96 96
info@fmo.nl
www.fmo.nl

FMO SOUTH AFRICA

3 on Glenhove Corner Glenhove &
Tottenham Avenue, Melrose Estate 2196
Johannesburg

+27 11 507 2500
joburg-office@fmo.nl