

APOLLO

APOLLO REMUNERATION POLICY SUMMARY

The *Apollo Remuneration Policy* (the “**Policy**”) sets out Apollo Global Management, Inc.’s (“**AGM’s**” and, together with its subsidiaries, “**Apollo’s**” or the “**Firm’s**”) policy regarding its remuneration policies and practices. Also, given several firms within the AGM group of companies are subject to certain regulatory requirements under the Directive 2011/61/EU as amended (the “**AIFMD**”) or equivalent legislation, the Policy describes how the Firm’s remuneration policies and practices are consistent with the principles in the AIFMD and equivalent legislation. Moreover, certain firms within the AGM group may be subject to certain requirements under the EU Sustainable Finance Disclosure Regulation (“**SFDR**”), including Apollo Investment Management Europe (Luxembourg) S.à r.l., and the Policy includes information on the integration of sustainability risks in the Firm’s remuneration procedures, as required by SFDR.

Apollo aims to ensure that its remuneration policies and practices encourage sound and effective risk management and align financial incentives for staff with the risks undertaken and rewards achieved by investors in the funds managed or advised by Apollo. Compensation may include a variety of components and may vary from year-to-year based on a number of factors. The principal components of compensation include fixed base compensation and variable discretionary compensation.

The risk-limiting features of the Policy include (amongst other things) the application of non-financial metrics, such as an assessment of compliance with the Firm’s risk management and compliance policies (including the *Apollo Sustainability Risk Policy*, where applicable) and the individual’s performance as a ‘corporate citizen’ (i.e. demonstrating Apollo’s values). In extreme cases, a negative assessment of overall compliance by an individual with the Firm’s risk management and compliance policies (including the *Apollo Sustainability Risk Policy*, where applicable) may result in a reduction in the variable remuneration amount which would otherwise have been awarded to that individual.

The Policy is reviewed at least annually.