

## Investment policy

### Objective

The primary objective of our financial management is the preservation of capital and the maintenance of sufficient liquidity to meet operational obligations.

### Policy on Investments

Given the charitable nature of our funds, Women on Wings adopts a strictly risk-averse position. Any surplus funds will be held in an interest-bearing account with a solid Dutch or Indian bank. We do not invest in other financial instruments.

### Risk management criteria

We apply the following criteria to evaluate banking partners:

- Financial criteria:
  - Creditworthiness: Banks must have a strong credit rating and a solid capital position.
  - Liquidity: Funds must remain accessible to ensure the continuity of charitable programs.
  - Diversification: Funds are distributed to minimize the risk of a bank failure.
  - Yield: Surplus funds should generate interest where possible without compromising the principal amount.
- Non-financial criteria:
  - Reputation and stability: We only engage with established, systemic, and reputable banking institutions.
  - Operational efficiency: The ease of managing international transfers and online banking security measures.

### Guidelines for selection of banks

To implement this policy, the following operational guidelines are in place:

- Dutch banking relationships: To mitigate the financial consequences of the risk of bankruptcy of a single financial institution, we maintain a diversification strategy. We have opened accounts with two Dutch banks, Rabobank and ABNAmro
- Indian banking relationships: We carefully select our banking partner in India. The selection is based on the bank's stability and national standing. We entrust funds only to reputable institutions that meet these safety requirements. We have opened accounts with HDFC bank and ICICI bank.