



Information on the Remuneration Policy

The remuneration policy is based on the following main principles:

- ✓ it aims at promoting a sound and effective risk management;
- ✓ it does not encourage the taking of more risks than it is acceptable considered the risk profiles, rules or instruments of incorporation of the UCITS and AIFMD funds it manages;
- ✓ it aims to achieve and maintain a sound capital base.
- ✓ it is in line with the business strategy, objectives, values and long-term interests of the company;
- ✓ it is designed to avoid conflict of interests.

The remuneration policy is intended to be flexible and it is designed to safeguard a sound capital base, while providing sufficient reward to key personnel. The remuneration comprises a fixed component, a variable component and pension benefits, where the fixed and variable components of the remuneration are distributed in a balanced way.

The criteria used for calculating the remuneration are aimed at reflecting the link between payment and performance. The employees' performance is yearly evaluated based on their skill, expertise and quality of work, on the results reached and of degree the pre-fixed objectives have been partially or fully reached. The input for the assessment is provided by the senior management and top management, while the ultimate responsibility for awarding remuneration and benefit lays on the management board in its supervisory function.

The fixed component of the remuneration reflects the relevant work experience and organizational responsibility of the relevant employee.

The variable component is designed as to reflect both financial and non-financial criteria. The variable component of the remuneration for employees is calculated based on a combination of the assessment of:

- ✓ the performance of the individual;
- ✓ the performance of the relevant business unit and/or UCITS/AIF concerned
- ✓ the overall results of the company;
- ✓ the performance of the group.

Employees engaged in control functions are compensated in accordance with the achievements of the objectives linked to their function and in such a way that their objectivity and independence is not compromised.

The variable remuneration of all the employees is calculated keeping into account the financial achievements of the company in the previous year, projected on the regulatory capital requirement for the next year. The variable remuneration may be paid partially in financial instruments and may be subject to retention and/or deferral over a period which deemed appropriate in light of the risks of the managed funds.