



THE DRIVE YOU DEMAND

UBP ASSET MANAGEMENT (EUROPE) S.A

Remuneration Policy | Summary Information



UNION BANCAIRE PRIVÉE

Overview

The Board of Directors of UBP Asset Management (Europe) S.A. (hereinafter “UBP AM”) has adopted a Remuneration Policy that is designed to encourage good performance and behavior, and seeks to achieve a balanced risk-taking that is in line with the expectations of the shareholders of the funds that UBP AM manages (hereinafter the “Funds”).

This policy outlines the remuneration framework applicable to the staff involved in the management of undertakings for collective investments in transferable securities (“UCITS”) as well as alternative investment funds (“AIFs”) – the “Funds”. While the general provisions apply to all employees, some elements of the policy are applicable only to “Identified Staff”, as defined below.

Remuneration principles

In line with its interpretation of the applicable provisions and subject to any future change in accordance with applicable laws, regulations and/or guidance, UBP AM identifies individuals whose professional activities have a material impact on the risk profiles of UBP AM and/or the Funds (“Identified Staff”), including:

Category 1:

- the Board members of UBP AM, and
- the Conducting Officers of UBP AM.

Category 2:

- the Chief Compliance Officer,
- the Fund Compliance Officer
- the Head of Risk Management
- the Head of Fund Services and Quality Management
- other risk takers such as: all staff members whose professional activities – either individually or collectively, as members of a group – can exert material influence on the risk profiles of UBP AM or of a Fund.

The annual remuneration of UBP AM’s Identified Staff is independent of the evolution of the Funds or any performance criteria linked to them. Accordingly, UBP AM operates a remuneration policy in which the balance between fixed and variable remuneration is strongly weighted towards fixed remuneration.

At UBP AM, there is clear distinction between the criteria for setting fixed remuneration (e.g. base pay, pension and other benefits) and variable remuneration (e.g. short- and long-term variable remuneration). The fixed component of the remuneration is determined based on the characteristics of the function and related responsibilities together with the assessment of each staff member’s profile and level of expertise in the specific sector of activities in which UBP AM operates. The variable component of the remuneration is performance related and its determination is based on the combination of the assessment of the individual performance and the overall results of UBP AM. Thus, the individual total remuneration corresponds to requirements on task complexity, management and functional accountability and is also related to the individual’s performance.

The Remuneration Policy is intended to discourage excessive risk taking, contain measures to avoid conflicts of interest, be consistent with sound and effective risk management and with the UBP Group business strategy, objectives and values.

Investors can find more details in the annual reports of UBP AM. In addition, in any case where investors would be interested in a more detailed description of the Remuneration Policy with an explanation of how salaries and benefits are calculated, as well as a list of those responsible for allocation of salaries and benefits, the Remuneration Policy is made available free of charge at the registered office of UBP AM:

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