

Remuneration policy

This remuneration policy consists of general principles applicable to the targeted employees, specific principles applicable in accordance with the provisions of the AIFM and UCITS V directives and a governance mechanism applicable to these employees.

The objective of the remuneration policy is to promote sound and efficient risk management by not encouraging risk-taking that is incompatible with the risk profiles or the constitutive documents of the funds managed by HOMA CAPITAL.

This policy is consistent with the business strategy, objectives, values and interests of the funds managed or those of the investors, and includes measures to avoid conflicts of interest.

The remuneration policy has been put in place to :

- actively support the strategy and objectives of the Management Company,
- support the competitiveness of the Management Company in the market in which it operates,
- ensure the attractiveness, development and retention of motivated and qualified employees.

In accordance with the principle of proportionality, HOMA CAPITAL chooses to exempt itself from the implementation of the following principles

- Variable component of remuneration paid in units or shares of managed AIFs (at least 50%) with an appropriate retention policy in place;
- Deferral of variable compensation for a period of 3 to 5 years (minimum 40%);
- Adjustment of variable remuneration (malus and restitution system);
- Establishment of a remuneration committee (from €1.25 billion and 50 employees).

Identification of employees

This policy applies to senior managers, financial managers and management assistants, the risk controller, employees in charge of development, the compliance and internal control manager (RCCI) and the commercial functions.

Basic principles of the remuneration policy

The remuneration policy of the Management Company is based on the principles detailed in the following points, which allow to prevent risks for the Management Company and its subscribers:

Principle n°1: The fixed part of the remuneration represents the majority proportion of the total remuneration paid, which is not linked to the performance of the funds managed.

Principle n°2: HOMA CAPITAL mainly seeks to give its staff a competitive salary compared to the market. This involves a fixed salary, social security cover and an exceptional bonus.

Principle n°3: The remuneration of employees is not linked to the variation in the performance of the funds under management.

Principle 3: Employee remuneration is not linked to changes in the performance of the funds under management.

Principle n°4: The envelope devoted to all variable remuneration of employees is defined according to the overall results of the Management Company.

Principle n°5: The practice of guaranteed bonuses is prohibited in order to allow for possible negative adjustments in the event of poor collective performance.

Principle n°6: The employment contracts of the categories of employees concerned do not provide for indemnities linked to the early termination of a contract.

Principle n°7: Each year, the General Management of HOMA CAPITAL defines with each member of the staff in charge of control functions, objectives or specificities linked to their functions, independently of the performance of the funds managed.

Principle n°8: By virtue of the principle of proportionality, the body that supervises the remuneration of senior risk management and compliance functions is the General Management.

Principle 9: Employees are prohibited from using individual hedging or insurance strategies for compensation or liability that would limit the scope of the risk alignment provisions in their compensation package.

Remuneration covered

The policy therefore applies to the following cash remuneration:

- The fixed part of the remuneration of the employees concerned,
- The variable part of the remuneration of the employees concerned, limited to EUR 200,000 by virtue of the principle of proportionality

Criteria for the allocation of variable compensation

Quantitative criteria are defined in the regulations as the numerical or financial data used to determine the remuneration of a person concerned.

In the event of a major sustainability risk within the meaning of Regulation (EU) 2019/2088, individual variable remuneration may be reduced or withdrawn.

Identity of the persons responsible for awarding remuneration

The remuneration policy is based on the internal organisation of HOMA CAPITAL. Following annual individual interviews with employees, the Board of Directors decides on the amount of the variable part of any bonuses paid to employees in a committee. The Board of Directors also supervises the remuneration of the Executive Board.

For further information, the remuneration procedure is available on request from the management company.