



*Aligning capital with purpose*

## **Remuneration policy**

## Context

ATLAS RESPONSIBLE INVESTORS (hereinafter "ATLAS") has established a remuneration policy that applies to "risk takers". Risk takers are those persons (employees and managers) who may have an influence on the risk profile of the collective products under management and on the investment services that may be rendered to investors.

True to its mission, ATLAS advocates sound and effective risk management in the interests of investors.

In order to achieve this objective, ATLAS establishes and maintains a procedure for identifying and monitoring risks, including conflict of interest risks and sustainability risks.

On this last point, ATLAS clearly states that it fully integrates sustainability risks in all its activities. Thus, the remuneration of risk takers is directly and inseparably linked to the sustainability of the selected investments and to compliance with all the rules and limits that are published elsewhere.

## Content of the policy

### 1. General principles

The remunerations covered by this remuneration policy are:

- Fixed remuneration, which must represent a sufficiently high proportion of overall remuneration, except, a contrario, at the start of ATLAS insofar as, by exception, fixed remuneration will be low or nil for certain shareholder managers. This fixed remuneration corresponds to a percentage of the income linked to management fees net of operating costs. This percentage is specific and may differ between the managers.
- Variable remuneration, which can reward individual or collective performance.

Although it has not yet been implemented, ATLAS is not precluded from setting up additional schemes (such as profit-sharing, a company savings plan, etc.) which will be deployed throughout ATLAS for all staff. They will therefore be non-discretionary.

Finally, where appropriate, certain staff members may, subject to the prior agreement of ATLAS :

- To benefit directly or indirectly from a participation in the capital of ATLAS;
- Benefit from the provision of accommodation to meet specific needs (trial period, etc.);
- Benefit from the coverage of childcare costs (crèche, etc.).

### 2. Remuneration Committee

ATLAS does not currently plan to establish a Remuneration Committee. ATLAS is independent. Its capital is held by its managers. Its size and the level of remuneration envisaged at start-up do not require the establishment of such a committee.

### 3. The staff involved

All risk takers are covered by this policy:

- The President (also responsible for asset management and investment advisory activities) ;
- The Managers
- The portfolio managers and analysts, who are also investment advisors;
- Other staff who will be joining ATLAS to perform various functions that may lead to a role in risk-taking or risk monitoring.
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### 4. Variable elements justifying variable remuneration

Managers will ensure that any decision to pay variable compensation is based on objective quantitative and qualitative criteria, such as :

- **In quantitative terms**
  - Compliance with the objectives ;
  - Respect for the primary interest of investors ;
  - Compliance with internal procedures and regulations.
- **On a qualitative level**
  - The achievement of a global performance for ATLAS;
  - Participation in the development of ATLAS;
  - The achievement of performance by product or by investment service rendered.

### 5. Variable remuneration

More specifically, the following will be taken into account :

- **For managers and financial analysts alike**
  - Fund performance
  - Compliance with limits, procedures and regulations
- **For sales people**
  - The evolution of subscriptions and redemptions (taking into account the current context)
  - Compliance with procedures and regulations
- **For managers of control functions**
  - Implementation of procedures and regulations

- The ability to keep up to date and to materialise the controls
- The quality of exchanges with other ATLAS actors
- **For managers of support functions**
  - Compliance with procedures and regulations
  - Beneficiaries' satisfaction with their work
  - The ability to propose a facilitating and efficient organisation

## 6. Terms of payment of variable remuneration and the principle of proportionality

It should be noted that no bonus can be paid when the net accounting result of ATLAS is negative or when the financial situation of ATLAS would not allow it.

For the staff concerned, when the individual variable remuneration is below a threshold set by the Management and filed with the Autorité des Marchés Financiers, it is acquired and payable on the day of payment of the monthly salary for the month in which it was agreed.

If this variable remuneration were to exceed the threshold set by the Executive Board, the following system would apply:

- 60% of the remuneration would be paid in the form of shares in a mutual fund managed by ATLAS,
- 40% of the remuneration would be deferred for a period equivalent to the investment period recommended to the client (for the product or service that gave rise to the variable remuneration, if applicable) and in any case for at least three years. This deferred portion would be indexed on the basis of relevant indicators representing an alignment of interests with managed funds and clients. This indicator could be made up of the UCITS managed or advised, or a basket of representative UCITS, at the choice of each employee or executive.

The part thus carried forward (not paid) may be reduced and, if necessary, brought to zero in case of:

- failure to comply with the rules of procedure, the Business Code of Conduct and internal procedures;
- excessive risk-taking in terms of financial management and/or advice, it being specified that excessive risk-taking can be understood as the fact of voluntarily and manifestly exceeding risk limits (for managers and advisers), or the fact of selling products (or services) to persons for whom they would be manifestly unsuitable (failure to respect product/service governance);
- fraud.

In the event of termination of the employment contract, amounts due but not yet paid will be paid if they correspond to performance over time and are not a reward for failure.

## **7. Guaranteed remuneration**

No variable remuneration will be guaranteed.

## **8. Transparency of the remuneration policy**

This remuneration policy is published on the ATLAS website and is accessible to all.

The PRIIPS KIDs and prospectuses of the funds shall state that this policy is available on the ATLAS website.

The preliminary information given to clients under segregated managed accounts will refer to the remuneration policy, which is accessible on the ATLAS website.

