

## Architas Multi-Manager Europe Limited

(the "Company")

### Remuneration Policy (the "Policy")

The Company is authorised by the Central Bank of Ireland (the "**Central Bank**") as a UCITS Management Company.

The purpose of the Policy is to describe the remuneration practices of the Company in relation to its identified staff, namely the non-executive directors of the Company (the "Directors") who are also the designated persons responsible for the managerial functions identified in the Company's UCITS Business Plan. The Company's board of Directors (the "Board") has established these practices to ensure that they are consistent with and promote sound and effective risk management and do not encourage risk taking that is inconsistent with the risk profile and articles of association of the Company.

The sub-funds currently managed by the Company are:

- Architas (AF) ACS Global Opportunity Fund
- Architas (AF) AGR Global Opportunity Fund
- Architas (AF) AGP Global Opportunity Fund
- Architas (AF) AFI Global Opportunity Fund
- Architas (AF) AGV Global Opportunity Fund
- Architas (AF) Hard Currency Strategy Fund
- Architas (AF) Global Equity Fund
- Architas (AF) Convertibles Fund
- Architas (AF) Hard Currency Strategy Fund 2
- Architas (AF) AFV Hard Currency Strategy Fund
- Architas (AF) AFI Hard Currency Strategy Fund
- Architas Global Opportunity 1
- Architas Global Opportunity 2
- Architas Global Opportunity 3
- Architas Global Opportunity 4
- AXA Selection AllianceBernstein Dynamic Diversified
- AXA Selection Flexible
- AXA Selection Fidelity European Equity
- AXA Selection Strategic Balanced
- AXA Selection Carmignac Convictions
- AXA Selection Income
- Architas Selection Bonds Core
- Architas Selection Equity
- Architas Selection Bonds Satellite
- Architas Flexible Bond
- Architas Multi-Asset Balanced
- Architas Flexible Equity
- Selection European Equity
- Selection US Equity

(the "**Funds**").

The total net assets of the Company and the assets under management of the Company as at most recent year end date (31 December 2018) were €14,501,596 and €7,645,064,280 respectively.

## Identified Staff

The categories of staff, including senior management, risk takers and control functions whose professional activities may have a material impact on the risk profile of the Company and of the Funds are identified in the Schedule to this Policy (the "Identified Staff").

As at the date of this Policy, the only Identified Staff are the Directors.

## Types of Remuneration

This Policy applies to all forms of payments or benefits paid by the Company to the Identified Staff in exchange for professional services. Such forms of payment or benefit may include:

- 1, fixed remuneration (payments or benefits without reference to performance); and
2. variable remuneration (additional payments dependent on performance or other contractual criteria).

The Company currently pays the independent non-executive director of the Company (namely Mr David Kingston) fixed remuneration and does not pay any variable remuneration. The Company also currently pays the non-executive chairman who was until recently an employee of the AXA Group (being AXA S.A. or a subsidiary or holding company thereof), namely Mr Pat Healy, fixed remuneration and does not pay any variable remuneration.

Directors who are employees of the AXA Group, namely Mr Duncan Freestone, Mr Andrew Purvis, Mr Seamus Lyons and Mr Mark Summerbell, do not receive any remuneration from the Company, whether fixed or variable.

The directors who are also employees of the AXA Group may receive fixed and variable remuneration paid from other AXA Group entities. This remuneration is currently paid in line with the various remuneration policies of the AXA Group.

## Remuneration Policy

The Company's policy is to pay the relevant Identified Staff fixed remuneration only with no variable component being paid.

## Disclosure

The Company's policy is to comply with the remuneration-related requirements, if any, set out in:

- (a) The European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (SI No. 352 of 2011) as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016, (SI No. 143 of 2016) and as may be further modified, amended, supplemented, consolidated or re-enacted from time to time;
- (b) The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 S.I. No 420 of 2015 as may be amended from time to time; and
- (c) The ESMA Guidelines on sound remuneration policies under the UCITS Directive issued pursuant to Article 14a(4) of the UCITS Directive as may be amended from time to time (the "UCITS Remuneration Guidelines").

This Policy shall be kept up to date and shall be disclosed on the following website: <http://architias.com/ie/home/>. A summary statement in relation to this Policy is included in the prospectuses relating to the Funds for the time being in place and in each of the key investor information documents relating to the Funds.

The total amount of remuneration for the financial year, split into fixed and variable remuneration (if any), paid by the Company to the Identified Staff will be disclosed in the Company's annual report, as will the aggregate amount of remuneration broken down by senior management whose actions have a material impact on the risk profile of the Company and of the Funds.

The Board considers that this Policy is in line with the strategy, objectives and values of the Company and the Funds and is not inconsistent with the best interests of the Company, the Funds and their investors.

### **Remuneration Committee/Board Oversight**

The Board has determined in light of the size, internal operations, nature, scale and complexity of the Company and of the Funds that a remuneration committee is not required. Remuneration matters will be dealt with by the Board with the relevant affected Director absenting himself from such discussions.

The Company has in place a Directors' conflicts of interest policy and this Policy and its implementation shall be subject to the requirements of such conflicts of interest policy.

### **Review**

The Board will review the implementation of this Policy and its practices for compliance with the Policy on an annual basis.

### **Scope**

This is the Company's remuneration policy and does not extend to any of the Company's delegates. However, the Company complies with the ESMA UCITS Remuneration Guidelines, including insofar as and to the extent such guidelines oblige the Company to ensure that similar remuneration requirements are applied to its delegates.

The Funds pay management fees at fixed rates which are disclosed in the prospectuses for the Funds and the annual report. The Funds do not pay any performance related management/investment management fees.

## **SCHEDULE**

### **Identified Staff**

#### *Board Members*

Mr Pat Healy (Chairman)  
Mr Duncan Freestone  
Mr David Kingston  
Mr Andrew Purvis  
Mr Seamus Lyons  
Mr Mark Summerbell

The above named Board Members are the Identified Staff of the Company for the purpose of this Policy.

The Company has no other personnel/staff required to be categorised as Identified Staff for the purposes of complying with applicable UCITS requirements pertaining to the remuneration of its personnel/staff.

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