

**EN**  
**Annex II**

<b>PART 3</b> <b>Variable elements of remuneration (Article 32 of Directive (EU) 2019/2034)</b>								
	<b>Directive (EU) 2019/2034</b>	<b>Addressee</b>	<b>Provisions</b>	<b>Information to disclose</b>	<b>Exercised (Y/N/NA)</b>	<b>References</b>	<b>Available in EN (Y/N)</b>	<b>Details / Comments</b>
010	Datum der letzten Aktualisierung der Angaben in diesem Meldebogen			(26/06/2024)				
020	Article 30(2)	Member States	Member states shall describe how they ensure that investment firms set the appropriate ratios between the variable and the fixed component of the total remuneration.	<p>10. Taking into account national practices, the remuneration policy shall make a distinction between criteria for fixed and variable remuneration components. This distinction should in particular be based on the following criteria: a) criteria for determining fixed remuneration components: aa) relevant professional experience and bb) specific activity performed in the respective organisational structure, taking into account the level of responsibility associated with such activity; b) criteria for determining variable remuneration components: aa) sustainable and risk-adjusted performance and bb) performance that exceeds the stipulated performance objectives. 11. Fixed and variable components of total remuneration shall be appropriately balanced and the fixed component shall represent a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy, on variable remuneration components, including the possibility to dispense with a variable remuneration completely. 12. For the purposes of point 11 investment firms shall set the appropriate ratios between the variable and the fixed component of the total remuneration in their remuneration policies, taking into account the business activities of the investment firm and associated risks, as well as the impact that different categories of staff referred to in Article 21 have on the risk profile of the investment firm. 13. Where remuneration is performance related, it shall be based on a combination of the assessment of the performance of the individual and of the business unit concerned and of the overall results of the investment firm and when assessing individual performance, financial and non-financial criteria shall be taken into account: a) the assessment of the performance shall be set in a multi-year framework in order to ensure that the assessment process is based on longer-term performance and that the actual payment of performance-based components of remuneration is spread over a period which takes account of the underlying business cycle of the company. b) the total variable remuneration shall not limit the ability of the investment firm to strengthen its capital base. c) Guaranteed variable remuneration is not compatible with sound risk management or the principle of performance-oriented pay and may not form part of future remuneration systems; exceptionally, a guaranteed variable remuneration may be granted in conjunction with the hiring of new employees if limited to the first year of employment and if the investment firm has a solid and sufficient capital base.</p>	Y	<a href="#">Anlage zu S. 21 WPFQ</a>	Y	
030	Article 32(3)	Member States or Competent Authorities	Description of any restriction on the types and designs or prohibitions of instruments that can be used for the purposes of awarding variable remuneration.		N			
040	Article 32(5)	Member States	Thresholds other than those referred to in Article 32(4) that competent authority has increased for certain investment firms.		N			
050	Article 32(6)	Member States	Thresholds other than those referred to in Article 32(4) that competent authority has decreased for certain investment firms.		N			
060	Article 32(7)	Member States	Description of market specificities or nature of the responsibilities and job profile of staff members who are entitled to annual variable remuneration whose annual variable remuneration does not exceed EUR 50 000 and does not represent more than one fourth of that individual's total annual remuneration but but the individual has not been subject to the exemption set out in Article 32(4).		N			

(1) 'Y' (Yes) indicates that the competent authority or Member State empowered to exercise the relevant option or discretion has exercised it.  
N' (No) Indicates that the competent authority or Member State empowered to exercise the relevant option or discretion has not exercised it.  
NA' (Not applicable) indicates that the exercise of the option is not possible or the discretion does not exist.

(2) Reference to the national legislation and hyperlink(s) to the website containing the national text transposing the Union provision in question.