

PARUS
FINANCE

MIFIDPRU Public Disclosure Document

Parus Finance (UK) Limited

For the period 01 February 2021 – 31 January 2022

Table of contents

1	Overview and summary.....	3
2	Remuneration arrangements.....	3

1 Overview and summary

Parus Finance (UK) Limited (“Parus”) is authorised and regulated by the Financial Conduct Authority (“FCA”) as a Collective Portfolio Investment Firm (“CPMI”), holding a regulatory license under the Alternative Investment Fund Manager Directive (“AIFMD”) with top-up permissions to conduct Markets in Financial Instruments Directive (“MiFID”) activities.

As an Alternative Investment Fund Manager (“AIFM”) with MiFID top-up permissions, Parus has to maintain regulatory capital and liquidity at all times in compliance with both AIFMD and the Investment Firm Prudential Regime (“IFPR”).

For the purposes of MIFIDPRU, the Firm has been classified as a small non-interconnected (“SNI”) firm.

The Firm has produced this Public Disclosure Document in line with the rules and requirements of MIFIDPRU 8, as applicable to SNI firms.

This Public Disclosure Document has been prepared based on the audited financials as at 31 January 2022, covering the financial period 1st February 2021 to 31 January 2022.

Parus Finance (UK) Limited has been authorised and regulated by the Financial Conduct Authority (“FCA”) as a full-scope AIFM. The Firm’s regulatory permissions allow it to provide investment management services to Alternative Investment Funds (“AIFs”) Parus manages two alternative investment funds (“AIFs”) and is the trading adviser for an Irish UCITS fund.

2 Remuneration arrangements

The Firm has adopted a remuneration policy and procedures that comply with the requirements of chapter 19B of the FCA’s Senior Management Arrangements, Systems and Controls Sourcebook (SYSC), and in accordance with ESMA’s Guidelines on sound remuneration policies. The Firm have considered all the proportionality elements in line with the FCA Guidance.

Remuneration is designed to ensure that the firm does not encourage excessive risk taking and staff interests are aligned with those of the clients.

The Governing Body, as the Remuneration Committee, is directly responsible for the overall remuneration policy which is reviewed annually. Variable remuneration is adjusted in line with capital and liquidity requirements as well as the Firm’s performance. The Governing Body will review the remuneration strategy on an annual basis together with the Remuneration (“Code Staff”).

The Firm ensures that its remuneration structure promotes effective risk management and balances the fixed and variable remuneration components for all Code and Non-Code staff. Total Remuneration is based on balancing both financial and non-financial indicators together with the performance of the Firm and the staff member’s business unit. The Firm will monitor the fixed to variable compensation to ensure SYSC 19B is adhered to with respect to Total Compensation where applicable.

The Firm has identified the following components of remuneration:

Fixed Remuneration	Variable Remuneration
Salary	Bonus
	Private Healthcare

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In accordance with SYSC 19B, the Firm makes the following quantitative remuneration disclosure:

Code Staff Quantitative Remuneration

The Firm is required to disclose aggregate information on remuneration in respect of its Code Staff, broken down by business area and by senior management and other Code Staff. Senior management and members of staff whose actions have a material impact on the risk profile of the Firm are classified as Code Staff. The relatively small size and lack of complexity of the firm's business is such that the Firm only has the one business area, investment management and does not regard itself as operating, or needing to operate, separate 'business areas' and the following aggregate remuneration data should be read in that context:

The aggregate remuneration of code staff was £3,823,627 (as at January 2022 year-end).

Quantitative Disclosures

The total amount of fixed remuneration awarded to staff was £2,747,295 (as at January 2022 year-end).

The total amount of variable remuneration awarded to staff was £1,760,104 (as at January 2022 year-end).