

Regulatory Notices

Your privacy is important to Patronus

This Policy describes the types of personal information we may collect about you, the purposes for which we use the information, the circumstances in which we may share the information, and the steps that we take to safeguard the information to protect your privacy.

Patronus provides this website as a source of information about its services. In order to provide you with this information Patronus may request personal information about you. Obtaining this information is important to our ability to provide you with the most relevant information and to ensure we deliver the highest level of service. Also, collecting your personal information helps us provide a service to you which to achieve the strict compliance with all applicable laws and financial regulations as well as data protection ones.

The information we do collect

Patronus may gather information in two ways either directly or indirectly. Direct collection of personal information comes primarily from the registration applications or other forms and materials you voluntarily submit.

Cookies

We may also collect data through “cookies” (small files of information which save and retrieve information about your visit such as how you entered our site, how you navigated through the site, and what information was of interest to you). Indirect collection of personal data will take the form of recording your access to the website such as your internet address.

Disclosures of your personal information to third parties

Patronus does not disclose your personal information to third parties, except as described in this Policy. Third party disclosures may include sharing such information with companies that perform support services for your account or facilitate your transactions with Patronus, including those that provide professional, legal, or accounting advice to Patronus. As we take your privacy seriously we require third party companies to maintain the confidentiality of such information to the extent they receive it, and to use your personal information only in the course of providing such services and only for the purposes that Patronus dictates.

Finally, under limited circumstances, your personal information may be disclosed to third parties as permitted by, or to comply with, applicable laws and regulations, for instance, when responding to a judicial order, to protect against fraud, and to otherwise cooperate with law enforcement or regulatory authorities, or with organisations such as exchanges and clearing houses.

Data security

We take appropriate technical and organisational measures to maintain the security of your data we collect.

Use of this site is subject to these terms and conditions of use. If you any questions about privacy issues or our terms and conditions please contact: info@patronuspartners.com

Legal Notice

This website is issued and approved by Patronus Partners Ltd (“Patronus”) which is authorised and regulated by the Financial Conduct Authority. The value of investments and any income generated from them may go down as well as up. Past performance is not necessarily a guide to future performance and transactions in derivative products may involve significant leverage as a relatively small fluctuation in the price of the underlying asset can have a proportionately greater impact on the amount invested. The information and opinions contained in this website are for background purposes only and do not purport to be full or complete. Nor does this website constitute investment advice. No representation, warranty, or undertaking, express or limited is given as to the accuracy or completeness of the information or opinions contained in this website by Patronus. As such, no reliance may be placed on the information and opinions contained in this website.

Patronus is not registered as an investment advisor with the SEC and therefore this website is neither directed at nor intended for US investors.

Stewardship Code

Patronus fully supports the UK Stewardship Code (“The Code”) which sets out good practice for institutional investors (and investment managers) when engaging with the UK listed companies in which they invest, and is intended to enhance this relationship. However, the Firm currently offers advisory and managed futures services which means there are no investee companies for the firm to interact with or shareholder value to protect. Therefore, this Code does not currently apply to the firm’s activities as an investment manager. Patronus will keep the position under review and should it consider expanding its range of operations it will determine whether the Code is likely to become applicable to its investment management activities.

Execution Venues 2017

Patronus Partners Limited (“Patronus”) is authorised and regulated by the UK Financial Conduct Authority. Patronus is required to make quantitative and qualitative disclosures regarding our execution of transactions on behalf of our clients. Our quantitative disclosures are made on our website in CSV format. This document gives our qualitative disclosures. Patronus executes all transactions in accordance with our best execution policy. The importance we give to execution factors is set out in our best execution policy. We are an independent business and we have no financial linkages with any broker with whom we do business. During 2017 we did not receive any cash rebates or other soft dollar from our broker. During 2017, as was market practice and in accordance with the FCA rules pre-MiFID we did receive research from brokers that we execute with. Since the introduction of MiFID II the rules on research and other broker services have changed and we pay for all research out of our own resources.

MiFID II came into force on 3 January 2018. As acknowledged by the European Securities and Markets Authority (“ESMA”), prior to the introduction of MiFID II, there was not sufficient data readily available to market participants to enable them to fully analyse the effectiveness of their best execution policies in respect of 2017. We expect to be able to publish more complete data in respect to 2018.

From 3 January 2018 we will periodically review and monitor our execution policy. As part of our monitoring we will review the venues where we execute orders and the entities who execute orders on behalf of our clients.

PROFESSIONAL CLIENTS

Class of Instrument	Equities (liquidity band 5 and 6)				
Notification if <1 average trade per business day in the previous year	Y/N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Instinet	100	100	N/A	N/A	N/A

Class of Instrument	Equities (liquidity band 3 and 4)				
Notification if <1 average trade per business day in the previous year	Y/N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders traded as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Instinet	100	100	N/A	N/A	N/A

Class of Instrument	Equities (liquidity band 1 and 2)				
Notification if <1 average trade per business day in the previous year	Y/N				
Top five execution venues ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders traded as a percentage of total in that class	Percentage of passive orders	Percentage of aggressive orders	Percentage of directed orders
Instinet	100	100	N/A	N/A	N/A