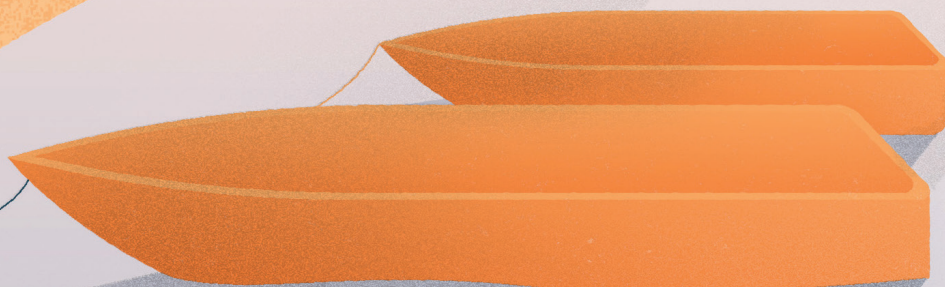


Parmenion



Parmenion SIPP

Target Market Statement



For financial professionals only

The Parmenion SIPP is a self invested personal pension designed to help clients with a financial adviser invest for their retirement, and take flexible pension withdrawals from their normal retirement age.

There are two parts to the Parmenion SIPP – the Pension Investment Account (PIA) for building a retirement fund and the Flexible Income Account (FIA) for withdrawals.

It offers:



A range of **investment solutions**



Flexible **contributions, transfer and withdrawal** methods



Tax efficient contributions and investment



Beneficiaries transfer and withdrawal options on death



Optional **secure online access** that allows clients to view their SIPP investments



Clear, **transparent pricing** (for the Parmenion Platform and investments)



High quality **customer service** and support

The Parmenion SIPP is designed to deliver these outcomes for advised clients:



Clients can invest in a **range of investment solutions** to meet their retirement goals



Clients can make **contributions, transfers and withdrawals** to and from their SIPP easily



Clients can utilise their annual **pension allowance & benefit** from tax relief on contributions



Clients can pass assets to **permitted beneficiaries** on death



Clients can **access information** about their SIPP easily and quickly





Clients can **understand the charges** they are paying



Clients can access the **customer support** they need when required

Who is the Parmenion SIPP designed for?

The Parmenion SIPP is a single product aimed at clients both saving for and accessing their savings at retirement. The characteristics of each part of the Parmenion SIPP (the PIA & FIA) are provided below:

Category (PIA)	Positive target market 	Negative target market 
Age	UK retail clients aged 18 and over, saving for retirement. A Junior SIPP is available for those aged under 18.	UK retail clients under 18.
Advised basis	Those who want their investments to be managed by a professional financial adviser or appointed discretionary fund manager.	Those who want to manage their own investments.
Amount (£)	Those wanting to make use of their annual allowance and typically have at least £10,000 to invest (across the whole platform) or intend to build up a portfolio of that value over the medium term.	Those who typically have less than £10,000 to invest (across the whole platform) and don't intend to build up a portfolio of that value over time.
Timeframe	Those looking to invest for the medium to long term typically at least five years.	Those specifically looking to invest for less than five years.
Type / shape of payments	Those who typically have lump sums or transfers to invest, in addition to any potential regular contributions.	Those only looking to make small regular contributions without accompanying lump sums or transfers.
Asset types	Those wanting to invest in a tax efficient product, mainly in a portfolio of retail assets over medium to longer term.	Those wanting to hold mainly cash or invest in complex asset types.
Risk & returns compared to cash	Those who're willing to accept investment risk in the hope they achieve a better return than cash over the medium term to longer term.	Those who're unwilling to accept investment risk or those happy with the returns they can make on cash only assets over the medium term.
Beneficiary options	Those who may wish to pass their remaining retirement savings to their nominated beneficiaries on death.	
Vulnerabilities	As a medium to long term advised product the Parmenion SIPP may still be suitable for clients with characteristics of vulnerability related to: <ul style="list-style-type: none"> — Health — Negative life events — Emotional resilience — Financial capability 	As a medium to long term investment product the Parmenion SIPP may not be suitable for clients with characteristics of vulnerability related to: <ul style="list-style-type: none"> — Low financial resilience Where a client no longer has an adviser, other characteristics of vulnerability might be more likely to make it unsuitable including: <ul style="list-style-type: none"> — Health — Negative life events — Emotional resilience — Financial capability

Category (FIA)	Positive target market 	Negative target market 
Age	UK retail clients aged 55 and over*.	Clients aged 54 or under*.
Advised basis	Those who want their investments to be managed by a professional financial adviser or appointed discretionary fund manager.	Those who want to manage their own investments.
Amount (£)	Clients are unable to contribute into the FIA element of the Parmenion SIPP.	Those who typically have less than £10,000 to invest (across the whole platform) and don't intend to build up a portfolio of that value over time.
Timeframe	Those looking to keep the majority of their retirement savings invested for the medium to long term, typically at least five years.	Those specifically looking to invest less than five years.
Type / shape of payments	Those who have transfers already in drawdown to invest.	Those only looking to make small regular contributions without accompanying lump sums or transfers.
Asset types	Those wanting to invest in a tax efficient product, mainly in a portfolio of retail assets over medium to longer term.	Those wanting to hold mainly cash or invest in complex asset types.
Risk & returns compared to cash	Those who're willing to accept investment risk in the hope they achieve a better return than cash over the medium term to longer term.	Those who're unwilling to accept investment risk or those happy with the returns they can make on cash only assets over the medium term.
Benefit options	Those looking to access their retirement savings via flexi access drawdown.	Those looking to guarantee a fixed income via an annuity product.
Beneficiary options	Those who may wish to pass their remaining retirement savings to their nominated beneficiaries on death.	
Vulnerabilities	<p>As a medium to long term advised product the Parmenion SIPP may still be suitable for clients with characteristics of vulnerability related to:</p> <ul style="list-style-type: none"> — Health — Negative life events — Emotional resilience — Financial capability 	<p>As a medium to long term investment product the Parmenion SIPP may not be suitable for clients with characteristics of vulnerability related to:</p> <ul style="list-style-type: none"> — Low financial resilience <p>Where a client no longer has an adviser, other characteristics of vulnerability might be more likely to make it unsuitable including:</p> <ul style="list-style-type: none"> — Health — Negative life events — Emotional resilience — Financial capability

*Where a client has a protected retirement age, they may be able to access their pension savings before the age of 55.

Vulnerable customers






Any client can become vulnerable on a temporary or permanent basis. Parmenion staff are trained to assist advisers, vulnerable customers, and their representatives. So vulnerable customers will receive the appropriate level of service based on their needs.



Target market breakdown


Client's age:	Description	Appropriate for target market?
Under 18	The Parmenion SIPP isn't available for clients below the age of 18. The Parmenion Junior SIPP is available to clients under age 18.	
18 – 40	This age range is the secondary target market for the Parmenion SIPP. It's suitable for those looking to accrue pension savings in a tax-free environment, however dependent on the specific client objective, other products may be more suitable.	
41 – 85	This is the primary target market for the Parmenion SIPP. It's suitable for clients looking to accrue and consolidate pension savings, and access flexible drawdown to support their goals in retirement.	
85+	This age range is a secondary target market for the Parmenion SIPP. It's suitable for those continuing to use their pensions savings to fund their retirement. It's also suitable for those looking to pass their pension assets on to appointed beneficiaries in a variety of ways.	

Client's risk tolerance	Description	Appropriate for target market
Zero	The Parmenion SIPP may not be suitable for clients that want a guaranteed return on investment or aren't prepared to accept the risk of market fluctuations.	
Low	The Parmenion SIPP provides access to a wide range of risk graded solutions containing retail investments; whether provided by Parmenion, an appointed discretionary fund manager, or a financial adviser.	
Medium		
High		
Very high	The Parmenion SIPP doesn't offer access to very high-risk investments, therefore these aren't within our target market.	

Investment period	Description	Appropriate for target market
Short term	In certain scenarios, the Parmenion SIPP may be suitable for clients looking to invest and access their pensions savings in the short term. However, this is not the primary target market for the Parmenion SIPP.	
Mid term	The Parmenion SIPP is primarily designed for clients looking to mid to long term investments (a period of at least five years) to fund their ongoing retirement plans.	

Long term	The Parmenion SIPP is primarily designed for clients looking to mid to long term investments (a period of at least five years) to fund their ongoing retirement plans.	
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Contributions	Description	Appropriate for target market
Single payments	Payments can be made into the Parmenion SIPP (via a PIA) at any time up to the client's available Annual Allowance.	
Regular payments	Direct Debits into the Parmenion SIPP (via a PIA) can be set up and cancelled at any time.	

Transfers in	Both cash & in-specie transfers to the Parmenion SIPP can be requested at any time. Transfers can be requested into both a PIA and FIA.	
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Parmenion

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Parmenion Capital Partners LLP
Authorised and regulated by the
Financial Conduct Authority.

FCA Number 462085.
Registered in England and Wales
OC322243.

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Version date: 10/04/2025