

Investment Management Report

Top up

We've refreshed the front page with a more modern look, giving more opportunity for your brand to shine through.

In your Investment Management Report



Your Investment Management Report

page

This section tells you about the Investment Management Report, including a little about Parmenion, how we work with your adviser, and all the contact details you'll need.

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SIPP - Investment details

page

Here's where you'll find the details of your investment portfolios, including charges.

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About your charges

page

You'll find more detailed information about your charges on these pages.

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Your Investment Management Report

This report gives you all the detail you need about the investments you're planning to make with your adviser, before they're made. It also gives you an idea of the estimated costs for holding your investment portfolios on our platform.

If you've got any questions, please get in touch with your adviser.

About Parmenion

Parmenion is an online, adviser-led investment platform, that helps your adviser place money into a suitable investment option, across a range of product wrappers (like ISAs, or SIPPs), based on the objectives they've decided with you. That investment option could be one of our own in-house investments, one your adviser has built themselves, something another investment manager offers or any combination of the three.

Whichever option they choose, it comes with the support of our award-winning service team.

A new introduction page explains a little about Parmenion and how we work with you. And provides key information if your client has any questions.

Parmenion and your adviser

Your adviser will use our platform to service your financial planning needs, like transferring your account from another platform or taking a withdrawal. After you've agreed a suitable investment solution to meet your objectives with your adviser, your money is invested by Parmenion and administered on an ongoing basis. We mainly deal with your financial adviser, so whenever you want to make changes or request something, your adviser will do this on your behalf through our platform. Your adviser oversees the suitability of your investments, we administer your portfolio(s) and their investments.

Parmenion and you

You have access to an online portal where you can see your investment performance, access reports, and manage documents. Our support team is also here to help with any administrative queries, and to make sure you get timely and relevant information about your investments.

If you and your adviser decide to invest with Parmenion Investment management ('PIM') we'll make sure your portfolio is managed in line with the investment mandate agreed with your adviser.

This report is for

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Mr Joe Bloggs

SIPP details

Parmenion - Pension Investment Account

Following adviser feedback, the IMR now is summarised by wrappers (SIPP, ISA, GIA or third party accounts) not portfolios. Giving you a more streamlined view, that's more aligned to how you'd discuss things with your clients.

SIPP initial payments

Portfolio	Investment solution	Model / risk grade	Value (net)	Value (gross)
PIA12345 Uncrystallised	PIM Strategic Multi Option	7	£10,000.00	£12,500.00

Choosing your investments

Your adviser will make sure the solution you've chosen is suitable for your objectives and risk appetite. Where appropriate your investment manager will manage the solution you've chosen in line with the investment mandate.

PIA12345

See page 6

Solution	PIM Strategic Multi Option	See page 5
Investment service	Discretionary Investment Management Services	
Your investment manager	PIM	
Model / risk grade	7	

We follow a more intuitive layout on this page - starting with investment service, before delving down into the investment manager and solution information - giving clients the information they need about the investment objectives and solution.

Solution

PIM Strategic Multi Option

Portfolios in this solution	Model / risk grade
SIPP: PIA12345	7

Investment service

Discretionary Investment Management Services

This is a service where an Investment Manager is appointed to manage Investments, in accordance with the mandate of the chosen Model Portfolio.

Your investment manager

PIM

Parmenion Investment Management (PIM) is a discretionary fund manager, which provides risk graded investment solutions to Advisers and their clients. Our principle focus is on risk management to ensure outcomes are in line with clients investment expectations. Within fund selection we combine a rigorous quantitative and qualitative process, which leverages the team's experience to identify the optimal funds for each of our investment solutions. If you would like further information on PIM, please refer to the website www.parmenion.co.uk or call 0345 519 0100.

Your solution

PIM Strategic Multi Option

PIM Strategic Multi Option is managed by the Parmenion Investment Team, with the objective of growing capital over the medium to long term. The team take a long term approach to asset allocation, reviewing the weights to asset classes annually to ensure the risk and return profile of each Risk Grade remains optimal and in line with the Parmenion risk framework. The solution offers a range of 10 Risk Graded portfolios, all well diversified across various asset classes. Fund selection can be a blend of active and passive funds and the solution is typically rebalanced quarterly.

Using Parmenion's multi option functionality, for most asset classes there is either an active or passive choice of fund selection. This offers flexibility and some control of total portfolio cost.

The solution mandate

To use a strategic approach to asset allocation, invest in active and/or passive collective funds and periodically rebalance.

Scheduled rebalance frequency

Quarterly

Now we delve into the solution details. We only show this information once for all portfolios invested in that solution - removing duplication and making it quicker to read.

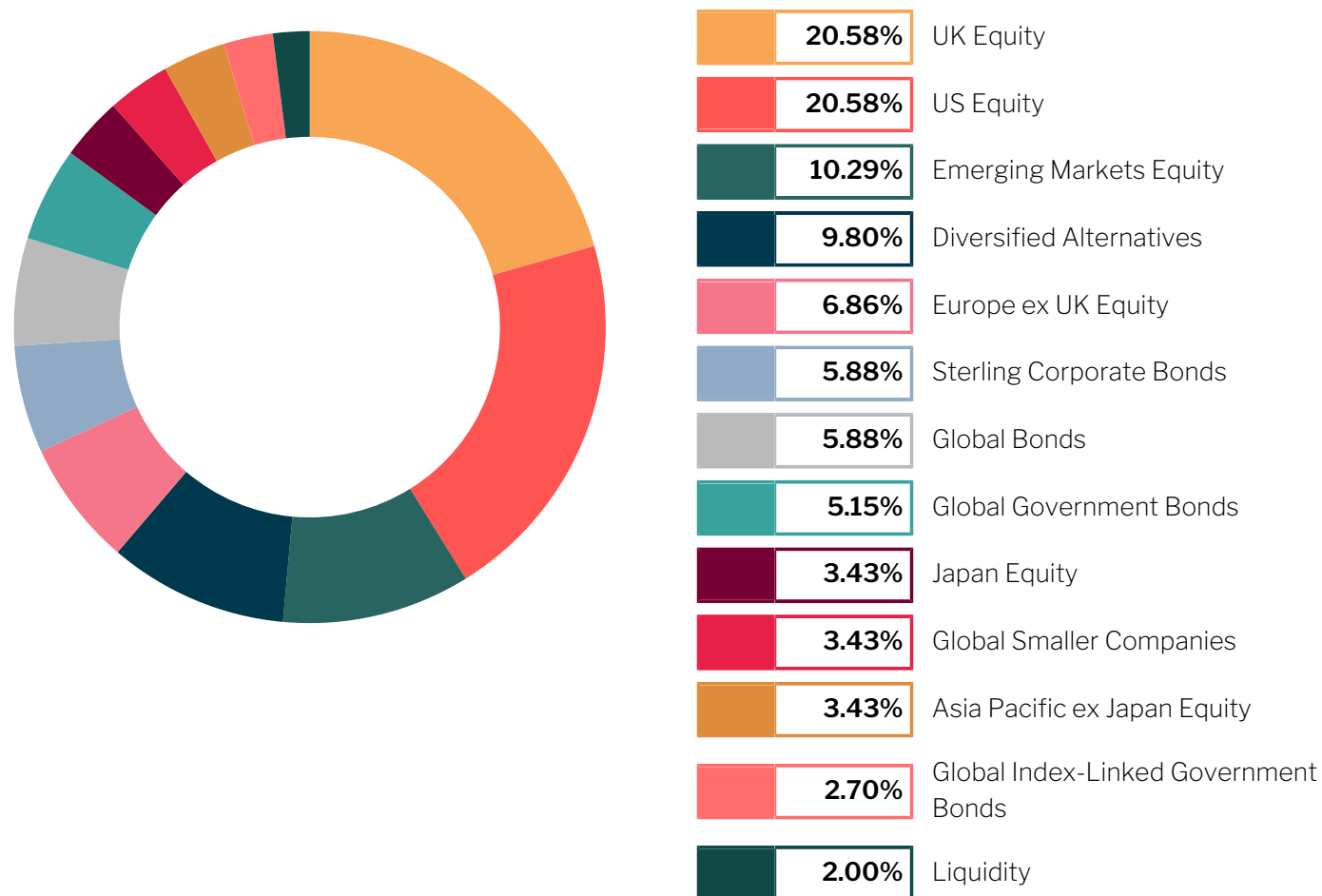
SIPP: PIA12345

For details of this solution: **PIM Strategic Multi Option** see details on page 5.

The asset allocation table and chart have been combined into a single, bold, colour coded visual. No more trying to decipher different shades of the same colour!

Model / risk grade: 7 - Asset groups

Your investments will be split between the following asset groups. The funds in these asset groups can be found in the next section.



Illustrated portfolio contents

As at 14/10/2024

This table shows your portfolio's underlying funds and how much will be invested in each of them. Please keep in mind these are estimates and don't include the initial charges, which are taken before investing.

Asset group name	Fund name	% of portfolio	Value
UK Equity	Artemis Income Fund I Inc	4.12%	£514.50

Portfolio contents are now presented in a single columned, striped table, making it easier to read - and easier on the eye.

Asset group name	Fund name	% of portfolio	Value
	IFSL Evenlode Income C Income	5.15%	£643.13
	Invesco UK Opportunities Fund (UK) M (Inc)	5.15%	£643.13
	Liontrust Special Situations Fund I Inc	3.09%	£385.88
	Premier Miton UK Multi Cap Income Fund Class B Income	3.09%	£385.88
UK Equity total		20.58%	£2,572.50
US Equity	Amundi Funds - US Equity Fundamental Growth J2 GBP C	6.17%	£771.75
	Premier Miton US Opportunities Fund Class B Accumulation	8.23%	£1,029.00
	Vontobel Fund - US Equity G GBP	6.17%	£771.75
US Equity total		20.58%	£2,572.50
Emerging Markets Equity	Allianz China A-Shares Equity Fund W	1.54%	£192.94
	BlackRock Emerging Markets D Inc	2.19%	£273.33
	Goldman Sachs Emerging Markets Equity Portfolio I Inc GBP	2.19%	£273.33
	JPMorgan Funds - Emerging Markets Small Cap Fund C (dist) (perf) - GBP	2.19%	£273.33
	Schroder Global Emerging Markets Fund Z Income GBP	2.19%	£273.33
Emerging Markets Equity total		10.29%	£1,286.25
Diversified Alternatives	AQR UCITS Funds - AQR Managed Futures UCITS Fund F GBP	1.47%	£183.75
	GSSI GSQuartix Modified Strategy on the Bloomberg Commodity Index Total Return Portfolio C GBP	1.47%	£183.75
	Janus Henderson Absolute Return Fund G Acc	2.21%	£275.63

Asset group name	Fund name	% of portfolio	Value
	WS Morant Wright Nippon Yield Fund B Income	1.20%	£150.06
Japan Equity total		3.43%	£428.75
Global Smaller Companies	Brown Advisory US Smaller Companies Fund Sterling Class B Dis	2.40%	£300.13
	WS Gresham House UK Smaller Companies Fund C Income	1.03%	£128.63
Global Smaller Companies total		3.43%	£428.75
Asia Pacific ex Japan Equity	Schroder Asian Income Fund L Income GBP	1.72%	£214.38
	Veritas Asian Fund Fund D GBP	1.72%	£214.38
Asia Pacific ex Japan Equity total		3.43%	£428.75
Global Index-Linked Government Bonds	Royal London Global Index Linked Fund Z Inc	2.70%	£336.88
Global Index-Linked Government Bonds total		2.70%	£336.88
Liquidity			
Liquidity total		2.00%	£250.00

Historic yield: 2.15%

This figure shows your portfolio's yield (the income received from the underlying funds). This is usually reinvested, unless you've chosen for it to be paid as income. We've worked out an overall estimated yield based on the weight of each fund. This may change in the future, depending on fund performance and weightings in your portfolio.

Historic performance

This chart shows how the benchmark and asset classes in similar proportions to your current portfolio performed over the last 20 years. This is just to give you an idea of how your portfolio might have performed over this time. It isn't an indication of what you could gain or lose in the future, or an analysis of the investment manager's performance.

Source: Parmenion calculated using total index returns, in pounds over 20 years ending in Dec 2023.



Historic performance now aligns with the Report Packs, by including peer group benchmarks and asset class performance.

Occasionally we'll use composite benchmarks instead - where we do, we'll let you know on this page.

Benchmark data

The numbers shown are based on benchmark returns in the 20 year period up to 31st December 2023. Your quarterly report pack will show your portfolio's performance against the benchmark.

Benchmark IA Mixed Investment 40-85% Shares

Annualised Return **5.87%**

Maximum 12 Month Rolling Gain **35.72%**

Maximum 12 Month Rolling Loss **-27.56%**

Volatility **9.67%**

Historic asset class performance

The numbers shown are based on asset class returns in the 20-year period up to 31st December 2023.

Annualised Return **7.73%**

Maximum 12 Month Rolling Gain **40.09%**

Maximum 12 Month Rolling Loss **-23.21%**

Volatility **9.67%**

Please note: this isn't a forecast of expected returns or an illustration of the investment manager's performance, and it excludes the effect of charges.

Schedule of charges

This page gives you an idea of the charges on your portfolio. The actual charges will vary depending on your underlying investments, investment approach and trading activity. You can find more information on these charges in the about your charges section and the charges section of our terms & conditions.

Annual charges

For presentation purposes annual charges are rounded to the nearest two decimal places. This means there might be a small difference of less than 0.01% between these figures and the charges you pay on your investment. The charges you actually pay will be accurate to the exact decimal figure.

	Type of charge	Charge
Platform charges	Custody (see custody charge rates below) This covers the cost of holding your investments in safe custody, taken monthly from your portfolio.	0.30%
	SIPP (Self Invested Personal Pension) The cost for managing your Parmenion SIPP, taken quarterly.	£44.56
Platform charges total		£44.56 + 0.30%
Solution charges	DFM (Discretionary Fund Manager) Your DFM's annual charge for managing your investments, taken monthly from your portfolio.	0.24%
	Dealing This covers the cost for buying funds in your portfolio. It's charged at 0.45% of the value of fund switches and rebalance purchases (we assume 12% of funds change each year, which would be around 0.05% per year but this might be higher or lower).	0.05%
	Fund OCF (Ongoing Charges Figure) The estimated cost for running the funds in your portfolio, taken directly from your funds by the fund manager.	0.71%
Solution charges total		1.00%
Adviser charges	Annual Your adviser's annual charge for their advice, taken monthly from your portfolio.	0.75%
Other fund manager charges	Fund trading The estimated cost to buy and sell the holdings inside the funds, taken directly from your funds by the fund manager.	0.17%

The schedule of charges page has been refreshed with a new, easier to understand layout, and more client friendly language.

Type of charge	Charge
Fund incidental Usually performance fees, but can also be taken in other circumstances.	0.03%
Other fund manager charges total	0.22%

Initial charges

Type of charge	Charge
Transaction charges Adviser initial Your adviser's charge for their advice, taken before investing.	0.00%

Other charges

Type of charge	Charge
Fund manager charges Fund one-off Entry or exit charges for investing in or selling funds in your portfolio.	0.02%

Custody charge rates

Your custody charge rate is based on the total value of all your portfolios

Value from	Value to	Charge rate
£0.00	£299,999.99	0.30%
£300,000.00	£599,999.99	0.25%
£600,000.00	£1,499,999.99	0.20%
£1,500,000.00	No limit	0.15%

Here we have the summary of charges page - this gives clients the information they need about what they'll pay and how it'll affect their investments, whilst still meeting the MiFID II requirements.

Summary of charges

This page gives you an idea of how much it would cost to hold your investments on our platform.

These numbers don't consider any potential investment growth. The **actual cost** will depend on your investment approach and performance, your portfolio's trading activity, and any deposits or withdrawals.

The charges taken from your portfolio will reduce its value over time. This means you'll only get back more than you invest if the value of your portfolio increases to **more than** the total charges.

We work out the percentages using the cost in pounds and pence, so they may differ from the total percentages in the schedule of charges. Your annual statement will tell you exactly how much you've been charged.

For more information on these charges please see the about your charges section.

Total costs and charges

For example: If you invest a lump sum of £12,500.00 and make a regular saving of £0.00, your estimated total costs and charges will be:

Type of charges	1st year charges		2nd year charges	
Service charges Includes adviser, custody, DFM, dealing and SIPP charges where applicable.	1.37%	£171.05	1.34%	£167.37
Fund management charges Includes fund OCF, fund trading costs, fund one-off costs and fund incidental costs.	0.90%	£112.23	0.88%	£109.76
Charges total	2.27%	£283.27	2.22%	£277.13

Effect of charges

The table below shows how charges may affect the value of your investments. It doesn't consider investment growth and isn't an indication of what you might get back.

For example: If you invest a £12,500.00 lump sum and make a £0.00 regular saving investing in a portfolio 1, 2, 5 and 10 years at a growth rate of 0%:

What you might get back	After 1 year	After 2 years	After 5 years	After 10 years
If there were no charges at all	£12,500.00	£12,500.00	£12,500.00	£12,500.00
After all charges have been taken	£12,216.73	£11,939.60	£11,145.04	£9,935.41

About your charges

This page tells you more about the charges set out in the schedule of charges. If you'd like more information on any of them, please get in touch with your adviser or contact our Client Services team.

Charges for third-party product wrappers aren't included in your summary of charges. The costs shown are based on the latest available information from our fund managers and data provider. However, they might change in the future.

Annual charges

Platform charges

Custody

This charge is for the ongoing administration of your investment portfolio and securely holding your assets. If your custody rates are on a sliding scale, the rate you pay is based on the value of your portfolios, including cash (or the value of your linked group). This charge is taken on the first working day of each month and is based on the portfolio's total value on the last working day of the previous month. You aren't charged custody on cash.

We reserve the right to charge a minimum monthly custody charge of £5 (unless you're only holding cash). If it's taken, it'll be applied proportionately across all relevant portfolios.

SIPP (Self Invested Personal Pension)

This covers the annual administration costs of your SIPP, which we take quarterly. There are no additional charges for going into drawdown or taking income and the annual amount payable is applied proportionately across all your SIPP portfolios.

Solution charges

DFM (Discretionary Fund Manager)

This covers the cost of managing your portfolio's investment mandate. If your portfolio has multiple DFM charge rates, such as active or passive approaches, we'll show a weighted average in the schedule of charges. The DFM charge is a percentage of the portfolio's value, excluding the target liquidity percentage. It's taken on the first working day of each month and based on the portfolio's value on the last working day of the previous month.

Dealing

This covers the cost to buy the funds in your portfolio when it's rebalanced, a fund is switched, or the mandate is changed. You can see these charges in the purchase transaction history of your quarterly report pack. When we calculate what you might pay for dealing in your schedule of charges, we assume 12% of funds change each year, but this might be higher or lower.

Explanations of the different charges have been rewritten to make them easier for clients to understand.

Fund OCF (Ongoing Charges Figure)

This covers the costs for managing a fund and is accounted for daily in the fund price. Each of the funds in your portfolio will have their own OCF, and we provide a single, estimated OCF for your portfolio by combining the charges in their relevant proportions. This means it might be slightly different from the actual OCF, depending on future activity on your portfolio. It doesn't include any of your fund manager's other charges like trading costs, one-off costs (e.g. entry or exit fees) and incidental costs.

Adviser charges**Annual**

This is the charge agreed by you and your adviser for their advice and it's taken on the first working day of the month. If you've agreed a % charge with your adviser, it'll be based on the value of the portfolio on the last working day of the previous month.

Other fund manager charges

Some of the funds in your portfolio may have costs in addition to the OCF described above. We provide a single estimate for your portfolio by combining the charges in their relevant proportions, for each of the fund costs below. Fund costs are accounted for daily in the fund price. You'll see the total amount you've paid in your annual charges summary.

Fund trading

The fund manager's costs for buying and selling the holdings of the funds in your portfolio.

Fund incidental

This covers any charges not covered by trading or one-off costs, such as fund performance.

Initial charges

Transaction charges**Adviser initial**

This is the charge you've agreed with your adviser for their advice. It'll be taken for new money received into your portfolio, before you make an investment.

Other charges

Fund manager charges**Fund one-off**

This covers the cost of entry and exit charges for investing in or disinvesting from funds in your portfolio.

Want to know more?

If you've got any questions about this report, please get in touch with your adviser.



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