

Investment Management Report

New investment application

Fresh new look and feel

We've refreshed the report using Parmenion branding, styling and fonts throughout for a cleaner, more polished reading experience.

Designed with readability in mind

Adviser branding remains featured prominently on the cover and back page. The report itself uses a clean, accessible design to keep the focus on the content and improve readability throughout.

Clearer section headings

Bold headings make it easier to navigate the report and quickly find key information.

Mr Joe Bloggs

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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Investment details

page

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

ISA details

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SIPP details

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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 SIPP), 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.

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.

This report is for

Mr Joe Bloggs
26 High Street, Bristol, Avon, BS9 4EH

Your adviser is

Demo Adviser
Test IFA
39 The Avenue, WS1 3YZ

Demo.Adviser@example.com

04185754137

Authorised and regulated by the
Financial Conduct Authority.
FCA Number 155096.

Produced by

Parmenion Capital Partners LLP
Registered Office: Aurora, Counterslip,
Bristol, BS1 6BX.

clientservices@parmenion.co.uk

0117 204 7678

Registered in England OC322243.
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Conduct Authority.
FCA Number 462085.

Investment summary

Showing the numbers where they matter most

Gross and net values now appear where they're most relevant, helping clients focus on the figures that support each section without unnecessary repetition.

Initial payments

ISA

Portfolio	Investment solution	Model / risk grade	Value
Joe Bloggs ISA	Parmenion Active Growth	8	£56,000.00

SIPP

Portfolio	Investment solution	Model / risk grade	Value
(PIA): Joe Bloggs PIA Uncrystallised	Parmenion Ethical Growth	7	£175,200.00

Regular payments

ISA

Portfolio	Investment solution	Model / risk grade	Value
Joe Bloggs ISA	Parmenion Active Growth	8	£500.00

SIPP

Portfolio	Investment solution	Model / risk grade	Value (net)	Value (gross)
Joe Bloggs PIA Uncrystallised	Parmenion Ethical Growth	7	£1,013.00	£1,050.50

A more logical flow

Product information is now grouped together, with solution details shown first, creating a more natural journey through the report.

Mr Joe Bloggs

Mr Joe Bloggs

ISA details

Individual Savings Account

Easier to read at a glance

Where possible, related information is kept together on the same page, making the report simpler to follow without needing to flip between sections.

ISA initial payments

Portfolio	Investment solution	Model / risk grade	Value
Joe Bloggs ISA	Parmenion Active Growth	8	£56,000.00

ISA regular payments

Portfolio	Investment solution	Model / risk grade	Value
Joe Bloggs ISA	Parmenion Active Growth	8	£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.

Joe Bloggs ISA

See page 8

Solution	Parmenion Active Growth	See page 6
Investment service	Discretionary Investment Management Services	
Your investment manager	PIM	
Model / risk grade	8	

Solution

Parmenion Active Growth

Portfolios in this solution	Model / risk grade
ISA: Joe Bloggs ISA	8

Investment service

Discretionary Investment Management Services

When you choose to invest with Parmenion Investment Management you become their client, and they'll manage your portfolio in line with the investment mandate.

For more information, please read the **Client Terms for Parmenion Discretionary Investment Management Service**.

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

Parmenion Active Growth

The solution is managed by the Parmenion Investment Team, with the objective of growing capital over the medium to long term. The team manage the asset allocation, based on a medium to long term view, altering the weights to asset classes and funds in line with market conditions. The solution offers a range of 10 Risk Graded portfolios; all well diversified across various asset classes. Fund selection is predominantly active, and the solution is typically rebalanced quarterly.

The solution mandate

To take an active approach to asset allocation, invest in predominately active collective funds and periodically rebalance.

Scheduled rebalance frequency

Quarterly

Comparing risk grades

The risk grades available in this solution are shown below. Your risk grade is highlighted.

The table shows how asset classes in similar proportions have performed, and excludes the effect of charges. This isn't an indication or forecast of what you could gain or lose in the future, or an analysis of the investment manager's performance. Source: Parmenion-calculated, using index returns over 20 years ending in Dec 2025.

The annual investment charge is the total of the fund OCF, fund trading charge, DFM charge, and an estimated annualised dealing charge. For more details, please see the [Schedule of charges](#).

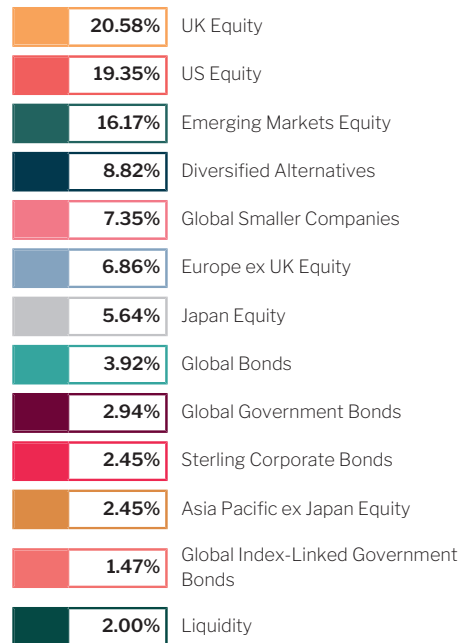
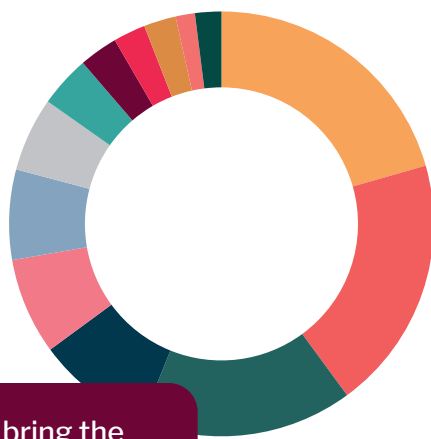
Asset Group Name	Models / risk grades (figures as %)									
	1	2	3	4	5	6	7	8	9	10
Managed Liquidity	60.00	27.50	17.50	10.00	5.00	2.50	0.00	0.00	0.00	0.00
Global Government Bonds	13.50	19.00	16.50	13.25	10.50	7.00	5.25	3.00	1.00	0.00
Global Index-Linked Government Bonds	7.50	10.50	9.00	7.25	5.50	4.00	2.75	1.50	0.50	0.00
Sterling Corporate Bonds	3.00	6.25	7.00	7.00	6.75	5.50	4.50	2.50	0.25	0.00
Global Bonds	4.50	7.75	8.50	8.50	8.25	7.00	6.00	4.00	1.75	0.00
Diversified Alternatives	11.50	11.50	11.50	11.50	11.50	11.50	11.50	9.00	6.50	0.00
UK Equity	0.00	6.25	10.75	15.50	16.75	19.00	20.00	21.00	19.00	17.00
US Equity	0.00	4.75	8.75	13.50	14.75	17.00	18.25	19.75	23.00	27.00
Europe ex UK Equity	0.00	2.00	3.50	5.25	5.75	6.25	6.75	7.00	8.00	9.00
Japan Equity	0.00	2.00	3.00	4.25	4.50	5.00	5.25	5.75	6.50	7.00
Global Smaller Companies	0.00	2.50	2.50	2.50	4.00	5.00	6.00	7.50	9.00	10.50
Emerging Markets Equity	0.00	0.00	1.50	1.50	6.00	9.00	12.00	16.50	21.25	25.50
Asia Pacific ex Japan Equity	0.00	0.00	0.00	0.00	0.75	1.25	1.75	2.50	3.25	4.00
Annualised Return	2.47	4.05	4.97	5.85	6.49	7.09	7.53	8.02	8.60	9.18
Volatility	1.75	3.99	5.31	6.62	7.78	8.88	9.75	10.80	11.90	12.94
Maximum 12 Month Rolling Gain	7.30	14.42	20.55	26.09	31.91	36.84	40.83	45.77	50.87	55.96
Maximum 12 Month Rolling Loss	-5.43	-9.62	-9.95	-13.78	-17.82	-21.12	-23.68	-26.60	-29.09	-31.26
Estimated Gross Yield	3.57	3.12	2.83	2.56	2.33	2.12	1.96	1.80	1.58	1.38
Annual Investment Charge	0.45	0.60	0.68	0.75	0.81	0.85	0.89	0.91	0.92	0.89

ISA: Joe Bloggs ISA

For details of this solution: **Parmenion Active Growth** see details on page 6.

Model / risk grade: 8 - 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.



Visuals that bring the portfolio to life

We've enhanced the asset allocation and portfolio graphics to make them more engaging, clearer to interpret and easier for clients to understand.

Illustrated portfolio contents

As at 28/05/2026

This table shows your portfolio's underlying funds and how much will be invested in each. Please keep in mind these are estimated values after adviser initial charges which are deducted before investing.

Asset group name	Fund name	% of portfolio	Value
UK Equity	Artemis Income Fund I Inc	4.12%	£2,492.24

Asset group name	Fund name	% of portfolio	Value
	Dimensional UK Value Fund GBP Income	4.11%	£2,492.24
	IFSL Evenlode Income C Income	4.12%	£2,492.24
	Invesco UK Opportunities Fund (UK) M (Inc)	5.14%	£3,115.29
	Liontrust Special Situations Fund I Inc	3.09%	£1,869.18
UK Equity total		20.58%	£12,461.19
US Equity	Amundi Funds - US Equity Fundamental Growth J2 GBP C	4.84%	£2,929.86
	Fidelity Index US Fund RS GBP Income	9.67%	£5,859.73
	Robeco BP US Large Cap Equities IE £	4.84%	£2,929.86
US Equity total		19.35%	£11,719.45
Emerging Markets Equity	Allianz China A-Shares Equity Fund W	3.64%	£2,202.96
	Lazard Emerging Markets Fund J Acc GBP	4.39%	£2,656.28
	Polar Capital Funds PLC - Emerging Market Stars Fund SX USD Inc	4.38%	£2,655.30
	Vanguard Emerging Markets Stock Index Fund Institutional Plus GBP Dist	3.76%	£2,276.39
Emerging Markets Equity total		16.17%	£9,790.93
Diversified Alternatives	Amundi Funds - Volatility World I2 GBP Hgd (C)	0.88%	£534.05
	AQR UCITS Funds - AQR Managed Futures UCITS Fund F GBP	1.76%	£1,068.10
	GSSI GSQuartix Modified Strategy on the Bloomberg Commodity Index Total Return Portfolio C GBP	1.76%	£1,068.10
	Janus Henderson Absolute Return Fund G Acc	2.21%	£1,335.13

Asset group name	Fund name	% of portfolio	Value
	TM Gravis UK Infrastructure Income Fund I GBP Inc	2.21%	£1,335.13
Diversified Alternatives total		8.82%	£5,340.51
Global Smaller Companies	Lazard Baylight US Small Cap Equity Fund EA Acc GBP	5.14%	£3,115.29
	WS Gresham House UK Smaller Companies Fund C Income	2.21%	£1,335.13
Global Smaller Companies total		7.35%	£4,450.42
Europe ex UK Equity	Fidelity European Fund I Inc GBP	4.80%	£2,907.61
	WS Lightman Investment Funds - WS Lightman European Fund I Income	2.06%	£1,246.12
Europe ex UK Equity total		6.86%	£4,153.73
Japan Equity	Jupiter Japan Income U2 Income	3.67%	£2,217.79
	WS Morant Wright Nippon Yield Fund B Income	1.97%	£1,194.20
Japan Equity total		5.64%	£3,411.99
Global Bonds	Legal & General Strategic Bond Fund Class C Income	1.96%	£1,186.78
	Muzinich Global Tactical Credit Fund Hedged GBP Income G Units	1.96%	£1,186.78
Global Bonds total		3.92%	£2,373.56
Global Government Bonds	Royal London International Government Bond Fund X Inc	0.73%	£445.04
	Royal London UK Government Bond Fund Y Inc	0.74%	£445.04
	Vanguard Global Short-Term Bond Index Fund Institutional Plus GBP Hedged Dist	1.47%	£890.09
Global Government Bonds total		2.94%	£1,780.17

Asset group name	Fund name	% of portfolio	Value
Sterling Corporate Bonds	BlackRock Corporate Bond S1 Inc	1.23%	£741.74
	Royal London Sterling Credit Fund Z Inc	1.22%	£741.74
Sterling Corporate Bonds total		2.45%	£1,483.48
Asia Pacific ex Japan Equity	Schroder Asian Income Fund L Income GBP	1.22%	£741.74
	Veritas Asian Fund Fund D GBP	1.23%	£741.74
Asia Pacific ex Japan Equity total		2.45%	£1,483.48
Global Index-Linked Government Bonds	Royal London Global Index Linked Fund Z Inc	1.47%	£890.09
Global Index-Linked Government Bonds total		1.47%	£890.09
Liquidity			
Liquidity total		2.00%	£1,211.00

Historic yield: 1.80%

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. It excludes the effect of charges. This isn't an indication or forecast 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 2025.



Larger, clearer graphs
 Graphs are now larger and consistently placed alongside the information they relate to, helping clients connect the visuals with the detail more easily.

Historic asset class performance

The numbers shown are based on asset class returns in the 20-year period up to 31st December 2025.

Asset class performance:

Annualised Return	8.02%
Maximum 12 Month Rolling Gain	45.77%
Maximum 12 Month Rolling Loss	-26.60%
Volatility	10.80%

Benchmark data

The numbers shown are based on benchmark returns in the 20 year period up to 31st December 2025. Your quarterly report pack will show your portfolio's performance against the benchmark.

Benchmark IA Mixed Investment 40-85% Shares:

Annualised Return	5.47%
Maximum 12 Month Rolling Gain	35.72%
Maximum 12 Month Rolling Loss	-27.56%
Volatility	9.53%

Cleaner presentation
 Supporting information has been simplified, with clearer explanations and data sources integrated into the content for a smoother reading experience.

Annual charges at a glance

A new overview table brings together the total annual charge in one place, giving clients a quick summary before they explore the detail.

rowth: Model / risk grade 8

Mr Joe Bloggs

Schedule of charges

This gives you an idea of the charges on your portfolio. The actual charges will vary depending on your underlying funds, investment approach and trading activity.

Annual charges overview

Platform charges	0.20%
Solution charges	0.73%
Adviser charges	1.00%
Other fund manager charges	0.21%
Annual charges total	2.14%

You can see a breakdown of these annual charges below, and there is more explanation in the '[About your Charges](#)' section of this document, and in the 'Charges' section of our [terms & conditions](#).

In addition to annual charges, there are initial and other charges detailed on the following pages.

Annual charges detail

Platform charges	Custody (see custody charge rates below) Annual charge paid to Parmenion for holding your investments in safe custody. The rate shown is based on your projected valuation after we've received the investment in this report, see 'custody charge rates' table overleaf. Approximately one twelfth of this is taken from your portfolio each month.	0.20%
Solution charges	DFM (Discretionary Fund Manager) Annual charge paid to PIM for managing your investment solution. Approximately one twelfth of this is taken from your portfolio each month.	0.15%
	Underlying fund charges (OCF or 'Ongoing Charges Figure') Annual charges paid to the fund managers of the funds in your investment solution. These are not taken from cash in your portfolio - they are accounted for daily in fund prices and impact your portfolio's performance.	0.58%
	Solution charges total	0.73%
Adviser charges	Adviser annual charge An indication of your adviser's annual charge. The rate shown is based on your valuation after we've received the investments in this report, see 'tiered adviser charges table' overleaf. Approximately one twelfth of this is taken from your portfolio each month.	1.00%

Charges explained more clearly

We've made it easier for clients to understand each charge, including when it's taken, who receives it and what it covers.

Other fund manager charges	Annual charges paid to the fund managers of the underlying funds held in your investment solution. These are not taken from cash in your portfolio - they are accounted for in fund prices and so impact your portfolio's performance.	
	Fund trading	0.18%
	The estimated cost of buying and selling the investments that your underlying funds invest in.	
	Fund incidental	0.03%
	Usually performance fees, but can be taken in circumstances specific to each fund.	
Other fund manager charges total		0.21%

Adviser initial charges

One off initial charges	The charge you've agreed to pay your adviser for this investment.	
	Transfers in	
	£56,000.00 (estimated)	£250.00
Ongoing initial charges	The charge you've agreed to pay your adviser for each regular transaction.	
	Regular saver initial	
	£500.00 Direct Debit	£100.00

Other charges

Fund manager charges	Fund one-off	0.00%
	Paid to the fund managers of the funds held in your investment solution. These are not taken from cash in your portfolio - they are accounted for in fund prices and so impact your portfolio's performance. This charge covers entry or exit charges applied by the fund managers for investing in or selling their fund.	

More detail where it helps

For tiered adviser charges, we've included an effective rate to make the calculation easier to understand.

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	£99,999.99	0.23%
£100,000.00	£499,999.99	0.20%
£500,000.00	£999,999.99	0.18%
£1,000,000.00	£1,499,999.99	0.12%
£1,500,000.00	No limit	0.10%

Tiered adviser charge

Your Adviser Annual Charge is based on the total value of all your portfolios (or the value of your linked group where applicable). Charges depend on the value of assets in each of the tiers shown below.

Value from	Value to	Charge rate
£0.00	£250,000.00	1.00%
£250,000.00	£1,000,000.00	0.60%
£1,000,000.00	£2,000,000.00	0.45%
£2,000,000.00	No limit	0.10%

Better placed for context

The Summary of Charges and Schedule of Charges now sit alongside each portfolio section, so the information appears exactly where clients expect to see it.

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 £56,000.00 and make a regular saving of £500.00, 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.	3.65%	£2,231.38	2.98%	£2,029.53
Fund management charges Includes fund OCF, fund trading costs, fund one-off costs and fund incidental costs.	0.73%	£452.69	0.71%	£481.21
Charges total	4.38%	£2,684.07	3.69%	£2,510.74

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 £56,000.00 lump sum and make a £500.00 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	£62,000.00	£68,000.00	£86,000.00	£116,000.00
After all charges have been taken	£59,315.93	£62,805.19	£72,918.69	£88,643.47

Mr Joe Bloggs

SIPP details

Parmenion - Pension Investment Account

SIPP initial payments

Portfolio	Investment solution	Model / risk grade	Value
(PIA): Joe Bloggs PIA Uncrystallised	Parmenion Ethical Growth	7	£175,200.00

SIPP regular payments

Portfolio	Investment solution	Model / risk grade	Value (net)	Value (gross)
Joe Bloggs PIA Uncrystallised	Parmenion Ethical Growth	7	£1,013.00	£1,050.50

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.

Joe Bloggs PIA

See page 20

Solution	Parmenion Ethical Growth	See page 18
Investment service	Discretionary Investment Management Services	
Your investment manager	PIM	
Model / risk grade	7	

Solution

Parmenion Ethical Growth

Portfolios in this solution	Model / risk grade
SIPP (PIA): Joe Bloggs PIA Uncrystallised	7

Investment service

Discretionary Investment Management Services

When you choose to invest with Parmenion Investment Management you become their client, and they'll manage your portfolio in line with the investment mandate.

For more information, please read the **Client Terms for Parmenion Discretionary Investment Management Service**.

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

Parmenion Ethical Growth

Parmenion Ethical Growth is managed by the Parmenion Investment Team, with the objective of growing capital over the medium to long term. The team manage the asset allocation, based on a medium to long term view, altering the weights to asset classes and funds in line with market conditions. The solution offers a range of 10 Risk Graded portfolios, all well diversified across various asset classes. Fund selection is predominantly active and the solution is typically rebalanced quarterly.

Parmenion Ethical Growth invests in predominantly active funds which aim to balance positive investment opportunities with a keen awareness of ethical concerns. A disciplined exclusionary policy will be applied to fund selection in keeping with the portfolios screening criteria.

The solution mandate

To take an active approach to asset allocation, invest in predominantly active collective funds and periodically rebalance. Funds will be selected in accordance with Parmenion's responsible investment policy.

Scheduled rebalance frequency

Quarterly

Comparing risk grades

The risk grades available in this solution are shown below. Your risk grade is highlighted.

The table shows how asset classes in similar proportions have performed, and excludes the effect of charges. This isn't an indication or forecast of what you could gain or lose in the future, or an analysis of the investment manager's performance. Source: Parmenion-calculated, using index returns over 20 years ending in Dec 2025.

The annual investment charge is the total of the fund OCF, fund trading charge, DFM charge, and an estimated annualised dealing charge. For more details, please see the [Schedule of charges](#).

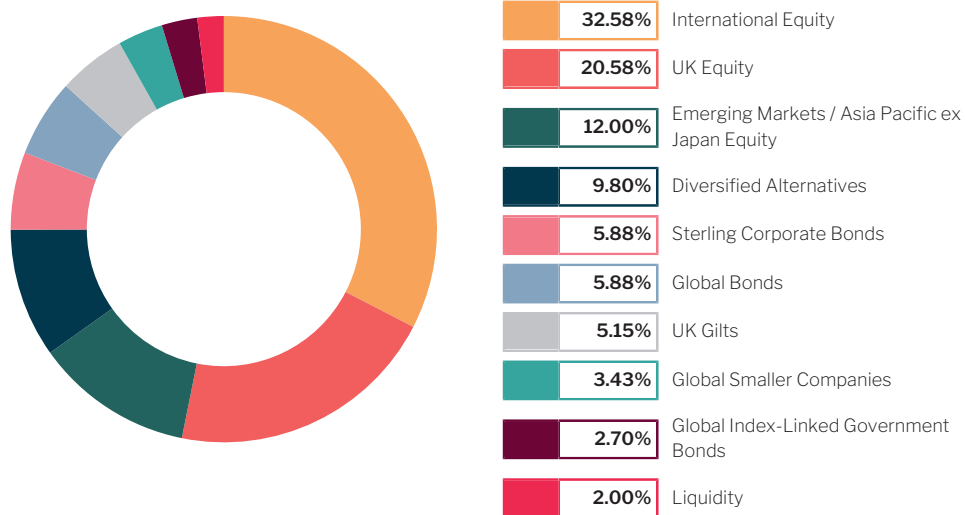
Asset Group	Models / risk grades (figures as %)									
Name	1	2	3	4	5	6	7	8	9	10
Managed Liquidity (Unscreened)	60.00	27.50	17.50	10.00	5.00	2.50	0.00	0.00	0.00	0.00
UK Gilts	13.75	19.00	16.50	13.50	10.50	7.25	5.25	2.75	1.00	0.00
Global Index-Linked Government Bonds	7.25	10.25	9.00	7.25	5.75	4.00	2.75	1.50	0.50	0.00
Sterling Corporate Bonds	4.50	8.00	8.50	8.50	8.25	7.00	6.00	4.25	1.75	0.00
Global Bonds	4.50	7.75	8.50	8.25	8.00	6.75	6.00	4.00	1.75	0.00
Diversified Alternatives	10.00	10.00	10.00	10.00	10.00	10.00	10.00	7.50	5.00	0.00
UK Equity	0.00	6.75	11.75	16.50	17.75	20.00	21.00	22.00	20.00	18.00
International Equity	0.00	10.75	18.25	26.00	28.00	31.25	33.25	35.50	40.50	46.00
Global Smaller Companies	0.00	0.00	0.00	0.00	1.50	2.50	3.50	5.00	6.50	8.00
Emerging Markets / Asia Pacific ex Japan Equity	0.00	0.00	0.00	0.00	5.25	8.75	12.25	17.50	23.00	28.00
Annualised Return	2.45	4.09	5.05	5.95	6.63	7.24	7.70	8.23	8.81	9.37
Volatility	2.01	4.28	5.54	6.83	7.96	9.03	9.89	10.95	12.04	13.11
Maximum 12 Month Rolling Gain	7.23	14.62	20.65	26.44	32.32	37.36	41.46	46.49	51.59	56.56
Maximum 12 Month Rolling Loss	-6.59	-10.43	-10.28	-14.41	-18.55	-21.99	-24.63	-27.71	-30.26	-32.54
Estimated Gross Yield	3.67	3.19	2.84	2.49	2.16	1.86	1.62	1.35	1.00	0.71
Annual Investment Charge	0.37	0.54	0.63	0.70	0.77	0.83	0.87	0.91	0.95	0.98

SIPP: Joe Bloggs PIA

For details of this solution: **Parmenion Ethical Growth** see details on page 18.

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 28/05/2026

This table shows your portfolio's underlying funds and how much will be invested in each. Please keep in mind these are estimated values after adviser initial charges which are deducted before investing.

Asset group name	Fund name	% of portfolio	Value
International Equity	CT Responsible Global Equity Fund 2 Inc	8.14%	£14,749.28
	Janus Henderson Global Sustainable Equity Fund G Inc GBP	8.15%	£14,749.27

Asset group name	Fund name	% of portfolio	Value
	Liontrust Sustainable Future Global Growth Fund Class 3 Net Accumulation	8.14%	£14,749.28
	Sparinvest SICAV Ethical Global Value GBP HM2 ID X	8.15%	£14,749.27
International Equity total		32.58%	£58,997.10
UK Equity	Janus Henderson UK Responsible Income Fund G Inc	8.23%	£14,904.53
	Liontrust Sustainable Future UK Growth Fund Class 3 Net Accumulation	6.18%	£11,178.40
	Royal London Sustainable Leaders Trust Class D Acc	6.17%	£11,178.40
UK Equity total		20.58%	£37,261.33
Emerging Markets / Asia Pacific ex Japan Equity	FP Carmignac ICVC - FP Carmignac Emerging Markets B GBP Accumulation	4.00%	£7,244.53
	JPM Emerging Markets ESG Equity Fund S1 - Net Income	4.00%	£7,246.71
	UBAM - Positive Impact Emerging Equity YC GBP Accumulation	4.00%	£7,244.53
Emerging Markets / Asia Pacific ex Japan Equity total		12.00%	£21,735.77
Diversified Alternatives	EdenTree Sustainable Short Dated Bond Fund I Income	3.27%	£5,913.90
	TM Gravis Funds ICVC - TM Gravis Clean Energy Income Fund I GBP Income	3.27%	£5,915.68
	Trium ESG Emissions Improvers Fund Class SI GBP Accumulation	3.26%	£5,913.91
Diversified Alternatives total		9.80%	£17,743.49
Sterling Corporate Bonds	EdenTree Sustainable Sterling Bond Fund I Income	1.96%	£3,548.34
	Liontrust Sustainable Future Corporate Bond Fund Class 3 Gross Income	1.96%	£3,548.34

Asset group name	Fund name	% of portfolio	Value
	Rathbone Ethical Bond Fund S Inc	1.96%	£3,549.41
Sterling Corporate Bonds total		5.88%	£10,646.09
Global Bonds	BlueBay Funds - BlueBay Impact-Aligned Bond Fund S GBP Accumulation	2.94%	£5,323.05
	Royal London Global Sustainable Credit Fund Class Z GBP Hedged Accumulation	2.94%	£5,323.04
Global Bonds total		5.88%	£10,646.09
UK Gilts	Royal London Short Duration Gilts Fund Z Inc	2.58%	£4,657.66
	Royal London UK Government Bond Fund Y Inc	2.57%	£4,657.67
UK Gilts total		5.15%	£9,315.33
Global Smaller Companies	WS Montanaro Better World Fund B GBP Income	3.43%	£6,210.22
Global Smaller Companies total		3.43%	£6,210.22
Global Index-Linked Government Bonds	Royal London Global Index Linked Fund Z Inc	2.70%	£4,879.46
Global Index-Linked Government Bonds total		2.70%	£4,879.46
Liquidity			
Liquidity total		2.00%	£3,621.12

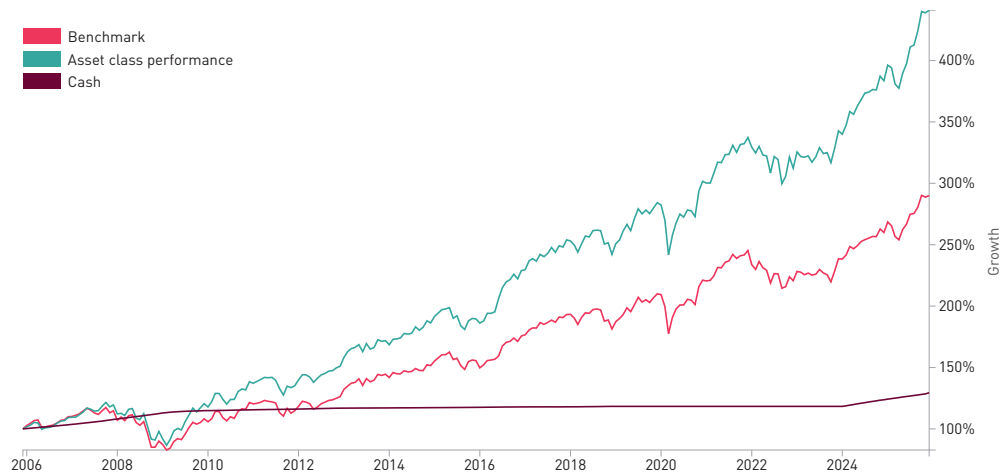
Historic yield: 1.62%

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. It excludes the effect of charges. This isn't an indication or forecast 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 2025.



Historic asset class performance

The numbers shown are based on asset class returns in the 20-year period up to 31st December 2025.

Asset class performance:

Annualised Return	7.70%
Maximum 12 Month Rolling Gain	41.46%
Maximum 12 Month Rolling Loss	-24.63%
Volatility	9.89%

Benchmark data

The numbers shown are based on benchmark returns in the 20 year period up to 31st December 2025. Your quarterly report pack will show your portfolio's performance against the benchmark.

Benchmark IA Mixed Investment 40-85% Shares:

Annualised Return	5.47%
Maximum 12 Month Rolling Gain	35.72%
Maximum 12 Month Rolling Loss	-27.56%
Volatility	9.53%

Schedule of charges

This gives you an idea of the charges on your portfolio. The actual charges will vary depending on your underlying funds, investment approach and trading activity.

Annual charges overview

Platform charges	0.20%	You can see a breakdown of these annual charges below, and there is more explanation in the ' About your Charges ' section of this document, and in the 'Charges' section of our terms & conditions .
Solution charges	0.75%	
Adviser charges	1.00%	In addition to annual charges, there are initial and other charges detailed on the following pages.
Other fund manager charges	0.13%	
Annual charges total	2.08%	

Annual charges detail

Platform charges	Custody (see custody charge rates below) Annual charge paid to Parmenion for holding your investments in safe custody. The rate shown is based on your projected valuation after we've received the investment in this report, see 'custody charge rates' table overleaf. Approximately one twelfth of this is taken from your portfolio each month.	0.20%
Solution charges	DFM (Discretionary Fund Manager) Annual charge paid to PIM for managing your investment solution. Approximately one twelfth of this is taken from your portfolio each month.	0.15%
	Underlying fund charges (OCF or 'Ongoing Charges Figure') Annual charges paid to the fund managers of the funds in your investment solution. These are not taken from cash in your portfolio - they are accounted for daily in fund prices and impact your portfolio's performance.	0.60%
Solution charges total		0.75%
Adviser charges	Adviser annual charge An indication of your adviser's annual charge. The rate shown is based on your valuation after we've received the investments in this report, see 'tiered adviser charges table' overleaf. Approximately one twelfth of this is taken from your portfolio each month.	1.00%

Other fund manager charges	Annual charges paid to the fund managers of the underlying funds held in your investment solution. These are not taken from cash in your portfolio - they are accounted for in fund prices and so impact your portfolio's performance.	
	Fund trading	0.12%
	The estimated cost of buying and selling the investments that your underlying funds invest in.	
	Fund incidental	0.01%
	Usually performance fees, but can be taken in circumstances specific to each fund.	
Other fund manager charges total		0.13%

Adviser initial charges

One off initial charges	The charge you've agreed to pay your adviser for this investment.	
	Cash	
	£82,000.00 employer contribution	5.00%
	Transfers in	
	£93,200.00 (estimated)	£250.00
Ongoing initial charges	The charge you've agreed to pay your adviser for each regular transaction.	
	Regular saver initial	
	£150.00 Direct Debit + £37.50 tax relief	
	Personal contribution	£100.00
	£863.00 Direct Debit	
	Employer contribution	£100.00

Other charges

Fund manager charges	Fund one-off	0.00%
	Paid to the fund managers of the funds held in your investment solution. These are not taken from cash in your portfolio - they are accounted for in fund prices and so impact your portfolio's performance. This charge covers entry or exit charges applied by the fund managers for investing in or selling their fund.	

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	£99,999.99	0.23%
£100,000.00	£499,999.99	0.20%
£500,000.00	£999,999.99	0.18%
£1,000,000.00	£1,499,999.99	0.12%
£1,500,000.00	No limit	0.10%

Tiered adviser charge

Your Adviser Annual Charge is based on the total value of all your portfolios (or the value of your linked group where applicable). Charges depend on the value of assets in each of the tiers shown below.

Value from	Value to	Charge rate
£0.00	£250,000.00	1.00%
£250,000.00	£1,000,000.00	0.60%
£1,000,000.00	£2,000,000.00	0.45%
£2,000,000.00	No limit	0.10%

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 £175,200.00 and make a regular saving of £1,050.50, 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.	5.02%	£9,111.17	2.42%	£4,853.35
Fund management charges Includes fund OCF, fund trading costs, fund one-off costs and fund incidental costs.	0.68%	£1,275.11	0.66%	£1,324.99
Charges total	5.70%	£10,386.28	3.08%	£6,178.34

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 £175,200.00 lump sum and make a £1,050.50 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	£187,806.00	£200,412.00	£238,230.00	£301,260.00
After all charges have been taken	£177,419.72	£183,847.38	£202,528.66	£231,747.18

About your charges

This page tells you more about the charges in your Schedule of Charges.

If you have any questions, please get in touch with your financial adviser or our Client Services team.

Important information

Monthly charges are taken on the first working day of each month unless you are closing your portfolio, and are calculated in arrears based on:

- the number of days the portfolio has been open during the month and,
- the portfolio's value on the last Working Day of the month, or
- the value at the date we close it, if you are closing a portfolio, or
- the value of the portfolio on the date you switch to a different Discretionary Investment Management Services Model portfolio.

Data and rounding – we rely on fund managers and our data provider for accurate information about fund charges. The numbers are based on the latest information and might change over time. They're rounded to two decimal places, so you might notice small differences of less than 0.01% compared to what you're actually charged.

Third-party product wrappers – any charges facilitated directly by a third-party Pension or Bond provider are not included in the Parmenion Schedule or Summary of Charges.

Annual charges

Platform charges

Custody

Custody covers the costs of holding your investments in safe custody and the ongoing administration of your portfolio.

It's an annual charge paid to Parmenion, but instead of taking it all at once, we spread it out across the year. That means we take approximately 1/12th of the annual charge on the first working day of each month (so if your annual custody charge is 0.30%, depending on the number of days in the month we'll likely take $0.30\% \div 12 = 0.025\%$ for a month).

The amount is based on the value of the investments in your portfolio on the last working day of the previous month. You aren't charged custody on cash in your portfolio.

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).

A minimum monthly custody charge of £5 may apply, unless you're only holding cash. If charged, it'll be applied proportionately across all your relevant portfolios.

Clearer explanations

We've simplified the wording around percentages and charges to help clients understand what the figures mean more easily.

Solution charges

DFM (Discretionary Fund Manager)

This charge is paid to the DFM for managing your investment solution. If your portfolio has multiple DFM charge rates (for example, active and passive approaches), we'll show you a blended rate.

It's an annual charge, but instead of taking it all at once, we spread it out across the year. That means we take approximately 1/12th of the annual fee on the first working day of each month (so if your annual DFM fee is 0.24%, depending on the number of days in the month we'll likely take $0.24\% \div 12 = 0.02\%$ for the month).

The amount is based on your portfolio's total value (minus the percentage of your investment solution allocated to cash, known as "liquidity") on the last working day of the previous month. For example, if your portfolio value is £100,000 and the liquidity percentage for your solution is 2%, the charge will be based on a value of £98,000.

If you change solution, charges will be deducted for the number of days since the last charge period.

Fund OCF (Ongoing Charges Figure)

These are charges paid to the managers of the funds in your investment solution. They're not taken from cash in your portfolio but are built into the fund price and so have an impact on your investment performance. Each fund has its own OCF, but we provide a single, estimated average for your portfolio. This means it might be slightly different from the actual OCF, depending on how your portfolio changes over time. It doesn't include other fund manager's charges like trading costs, one-off costs (e.g. entry or exit fees), and incidental costs.

Adviser charges

Adviser annual

This is the charge agreed with your adviser for their advice and approximately one twelfth is taken on the first working day of the month. The charge is based on the value of all your portfolios (or the value of your linked group where applicable) in each charge tier on the last working day of the previous month. This is applied proportionately to all your portfolios.

Other fund manager charges

Charges paid to the fund managers of the funds held in your investment solution. These are not taken from cash in your portfolio - they are accounted for in fund prices and so have an impact on your portfolio's performance. 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

Adviser initial charges

One-off initial charges

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.

Ongoing initial charges

This is the charge you've agreed with your adviser for their advice. It'll be taken on regular money received into your portfolio as agreed with your adviser.

Other charges

Fund manager charges

Fund one-off

Paid to the fund managers of the funds held in your investment solution. These are not taken from cash in your portfolio - they are deducted from the money you pay when investing in, or receive when selling, the fund.

Want to know more?

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

Encouraging conversation

The report now uses more client-friendly language throughout, helping clients feel comfortable reviewing their information and raising questions with their adviser.



Demo Adviser

Test IFA

Email:

Demo.Adviser@example.com

Telephone:

04185754137

39 The Avenue, WS1 3YZ