



Discretionary Fund Management service in partnership with Parmenion

As discussed, we work in partnership with the specialist investment manager Parmenion. They offer a comprehensive investment management service designed to match your risk profile by choosing carefully researched collective investment vehicles for each Parmenion asset class.

The approach can be broken down into its constituent parts, as follows:

- We have established an asset allocation suitable for your attitude to risk as part of your overall financial planning. As a result we have provided the asset allocation to Parmenion within their asset allocation classes (see below) along with any appropriate wrapper information e.g. ISAs, SIPPs.
- Parmenion have split the investment universe into six unique asset classes each with its own risk/return characteristics. By combining some or all of the asset classes, an appropriate risk/return profile for each client can be achieved. The Parmenion asset classes are as follows:

Specialist Equity (including commodities, hedge funds and private equity)
Equity Growth
Equity Income
Property
Fixed Interest
Managed Cash

For each of the above asset classes, appropriate collective investments have been selected. Each is analysed using both quantitative and qualitative data. Quantitative analysis will examine the risk of the fund, performance, fees, fund size etc. Qualitative analysis involves meeting the fund manager and discussing their investment philosophy, their outlook on the economy, style of investment etc. The two are then combined and a shortlist of well researched funds for each asset class is then recommended. The above process is dynamic and ongoing and can result in changes to the recommended list.

The collective investments in which Parmenion invest may not always be the most familiar names. By combining a variety of risk/reward scenarios coupled with investment into well researched collective investments, Parmenion offers a truly innovative approach to investment management. Using the flexibility and uniqueness of the above asset classes, you have a greater range of risk/return profiles from which to choose than the standard multi-manager offering of cautious, balanced and aggressive.

- Once the most suitable collective investments have been chosen, the portfolio is measured against agreed benchmarks to monitor performance.
- The asset allocation of the portfolio will be re-balanced every quarter or monthly should market conditions make a change necessary. This maintains your appropriate risk/return profile.
- All of the above will be reviewed on a regular basis using valuations provided by Parmenion. The valuation will show how the portfolio has performed against the benchmark, and provide other detailed information.

By using Parmenion to manage your investments, all of your investments are consolidated with one investment manager.