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Press release

29<sup>th</sup> July 2008

### **Parmenion adds low-cost Offshore Bond to platform**

Parmenion Capital Partners, providers of outsourced investment platform services, have signed a deal with Isle Of Man Assurance Ltd (IOMA) to offer an Offshore Bond to users of the Parmenion service.

The Parmenion Offshore Bond has one of the lowest minimum investments and some of the lowest fees in the market, making it accessible to a very broad investor base. The costs will be 0.55% set up fee (minimum £150) and 0.50% per annum (minimum £125) with a minimum investment of just £25,000.

The Offshore Bond is a standard whole of life unit-linked insurance policy allowing multiple lives assured. The underlying investments can be managed discretionarily by Parmenion in accordance with a mandate supplied by the Adviser for a further 0.30% per annum.

**Richard Mein, Parmenion Capital Partners' Managing Partner, comments:**

*"We are very pleased to be able to offer the Parmenion Offshore Bond through our platform. It supports our aim of enabling advisers to offer discretionary investment management within low cost transparent product wrappers to clients of all sizes. We were concerned that large parts of the investment market was being under-serviced as a result of the fact that many investors using IFAs simply do not have portfolios large enough to take advantage of the more sophisticated products and wrappers that are generally available."*

The investment is divided up across 20 identical investment segments and investors can choose to have up to 100 segments of the same amount on the proviso that each segment contains a minimum of £2,000 in cash. Withdrawals of a minimum of £100 can be made monthly or quarterly.

Parmenion's pioneering service offers both the consolidation benefits of a wrap platform, with access to onshore, offshore, ISA and SIPP portfolio wraps, as well as professional discretionary investment management of the underlying collective fund investments from a minimum of £7,000.

**Adviser Commission Structure:**

- Adviser initial commission: Up to 3.0% of the value of the portfolio, at inception
- Adviser annual commission: Up to 1.0% of the value of the portfolio

For further information, please visit [www.parmenion.co.uk](http://www.parmenion.co.uk)

**-Ends-**

**For further information:**

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**Notes to Editors:**

**Parmenion Capital Partners**

Parmenion is a wholly independent partnership founded in 2006 to offer fund-based discretionary investment management services to the modern Financial Adviser.

Parmenion has assembled a team of senior investment and operational professionals to produce cost effective, institutional quality investment management services designed to meet the requirements of today's financial planners and their clients.

**Parmenion investment team**

Simon Brett, Head of Investments

-Former Head of Equitable Life Mid-Cap team, former fund manager Lincoln Asset Management

Jeremy Lodwick

-Former Chief Investment Officer, Framlington, Morgan Stanley

Andrew Martin Smith

-Former Chief Executive Officer, Hambros Fund Management Ltd

Nicholas Cooling

-Investment Director, Marlborough Fund Management Ltd

Claire Robbins

-Former Senior Investment Manager, JL Investments, Rowan & Co Capital Management PLC