



Hampton Dean Wealth Management Service



HAMPTON
DEAN LTD

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Introduction



You have had a meeting with your financial adviser. They will have asked questions about your current situation and your objectives with a view to making recommendations about the best way to improve your overall situation. When considering your investments (including pension arrangements) they will be considering a range of factors including tax efficiency, liquidity, flexibility and your attitude to risk.

As an independent financial adviser, they have the scope to consider options from across the market. One of the options they have highlighted as potentially suitable for your situation is our Wealth Management service utilising Standard Life technology. The purpose of this booklet is to give you more information about this service so that you can make an informed decision about its suitability for you.

Our investment approach starts with the premise of managing risk. Those that have accumulated wealth are predominantly concerned with protecting its value rather than trying to achieve the maximum return at all costs. Based on your attitude to risk, we aim to build a portfolio which uses a wide range of different asset classes (such as shares, commodities, property, fixed interest products and cash). In some fund 'baskets', we will use the expertise of investment managers who select the most appropriate blend of the underlying investments. As an alternative, we can use an industry standard asset allocation model and populate it with passive funds at a lower cost.

Working with the Standard Life system (known as a 'Wrap') allows us to apply these solutions at outset and throughout the life of your portfolio by offering regular reviews and rebalancing of your investments.

The Standard Life Wrap – *intelligent investing*

The Problem

What is wrong with the traditional ways of investing? Most portfolios protect your nest egg by placing investments across a wide range of assets. By and large, this works well – so long as you don't want to change anything. Change is often difficult and tiresome because each investment comes with its own fees and charges, its own paperwork and endless administration, its own service and reporting.

The problem is that these days, change is the only predictable feature of the global economy and it's getting faster all the time.

The traditional ways of investing will either tie you in to an investment structure which remains static irrespective of a changing world, or requires you to have the knowledge and time to make regular changes with all the inherent complexities.

In response to this problem, a number of Wraps (otherwise known as platforms) have evolved which embrace technology – allowing investments to be changed in an efficient and cost effective way. A 'Wrap' is industry jargon for a technology based system capable of looking after all your investments – however held – within one computer based structure. They offer varying degrees of sophistication, charging structures and capability. Hampton Dean have chosen to work with the Standard Life system as the most effective means of administering their wealth management proposition.

Paperwork

Administration

Fees & Charges

Timing

Research

The Standard Life Wrap

Standard Life is a FTSE 50 company with a strong pedigree.

Their wrap has been voted 'Platform of the Year' in 2010. They work with a select group of financial advisers including Hampton Dean. Working in conjunction with you, the system allows us to:

- Choose the most suitable tax wrappers for your investments. By this, we mean we can decide whether your investments are best held in ISAs, Unit Trusts, Bonds or Self Invested Personal Pensions according to your tax position and objectives. We can then move your investments between the various tax wrappers to achieve the most tax efficient method of managing your portfolio on an ongoing basis.
- Select the underlying investments from a wide range of funds (over 2000) at discounted prices due to Standard Life's buying power.
- Review and rebalance your investments (with your permission) in April and October of each year so that your portfolio remains well structured for your objectives and attitude to risk.
- Provide you with information on all your investments through internet access and regular communications. If there is one thing we have learnt over the years, it is that different clients want different levels of detail. Some may simply want regular valuations, others will want to know the asset allocation, geographical split and underlying holdings by tax wrapper. All the information is there – you choose how much you want to know.
- Have the administrative capability to handle your requests for changes to income, encashments, further investments and taxation information quickly and easily.

ISAs

Unit Trusts

Onshore Bonds

OEICS

Offshore Bonds

SIPPS

How does Hampton Dean manage my money on the Standard Life Wrap?

You have two separate and distinct options for the management of your money. Both are based on the principle of broad based asset allocation. Both will be reviewed and rebalanced every six months. The first option uses the expertise and experience of leading fund managers and asset allocators. The second option uses an industry standard asset allocation model and populates it with 'tracker' funds, (also known as passive funds) that track an indices at a lower cost. Your adviser will help you to decide which option is most suitable for you.

Option 1 - Hampton Dean's selection of multi asset active funds

We run five different 'baskets' of funds suitable for clients wanting their portfolio to be cautious, balanced, adventurous, ethical or income generating. We have researched the market to find funds with strong track records and differing investment styles. In the case of our cautious and balanced portfolios, we use multi-asset funds where some of the investment managers have an unconstrained mandate. By this, we mean that they can move your money between different asset classes according to their view of the market, rather than being constrained by a limited ability to change their asset mix. In April and October of each year, we will review the funds within each basket. The review may result in the addition or removal of a particular fund. Alternatively, we may change the percentage holding in each fund to maintain the right balance. Before we make the changes, we will write to you explaining what we are proposing and we will ask for your authority to proceed.

Details of the five baskets are on the following pages:

Asset
allocation

Reviews

Rebalancing

Expertise

Balanced
Income
Cautious
Adventurous
Ethical
Adventurous
Cautious
Balanced
Income
Ethical
Income
Adventurous

Hampton Dean Active Cautious Portfolio

The portfolio is made up of five funds with different investment styles:

Standard Life Global Absolute Return Strategies – 30%

This fund offers a new style of investing. They mix traditional equity and bond assets with more complex derivative techniques designed to show positive returns in falling markets. This approach is being used by a number of blue chip company pension funds and fits very well with our objective of lower volatility and more consistent returns.

Miton Strategic Portfolio - 30%

This is a global cautious fund giving priority to capital preservation, low volatility and absolute growth. Martin Gray has run the fund since inception using a conviction led and flexible approach to portfolio construction, seeking to use skills in asset allocation and fund selection to deliver returns without regard for peer groups or indices. The fund has an exceptionally attractive long term record in terms of both risk and return.

Investec Cautious Managed - 20%

The fund aims to provide a combination of income and long term growth by investing conservatively in a diversified portfolio of equities, bonds and other fixed interest securities of high quality and marketability. At all times, the fund's equity exposure will be limited to 60% of the portfolio value. This fund has outperformed the sector average over 1, 3 and 5 years.

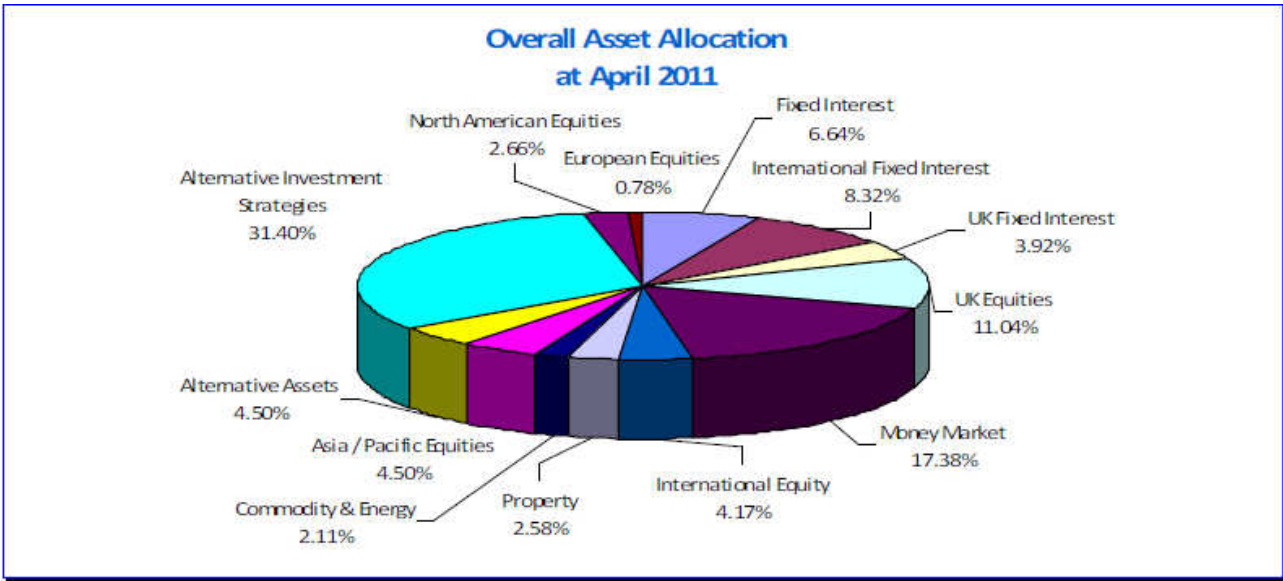
SWIP Multi Manager Diversity - 10%

We have been tracking Mark Harries and Simon Wood who manage the fund for some years. They had built a very impressive fund at Cazenove and have continued in the same vein at Scottish Widows. The fund aims to achieve long term capital growth in excess of inflation through investment in a portfolio which gives exposure to a wide range of asset classes and geographic regions.

Cazenove Multi-Manager Diversity – 10%

Mark Harries and Simon Wood (referred to above) left the Cazenove fund in the capable hands of Marcus Brookes and Robin McDonald who have continued to deliver consistent above average returns over 3 and 5 years by spreading the underlying investments across a wide range of fund managers and asset classes. Their style remains similar to the SWIP Diversity fund but there are sufficient differences to warrant their inclusion in the overall portfolio.

Continued overleaf



Past performance is not a guide to future performance and may not be repeated. The value of investments and the income from them can go down as well as up and investors may not get back the amounts originally invested.

Hampton Dean Active Balanced Portfolio

The portfolio is made up of four funds with different approaches to the investment of your money:

Miton Special Situations - 25%

This is a global balanced fund run Martin Gray, who is not afraid to take a contrary stance and has a long term record of outperforming his peers. He uses his skills in asset allocation and investment selection to deliver superior returns without taking undue risks. His willingness to swim against the tide has allowed him to deliver consistent returns through a range of market conditions. He is currently running with comparatively limited exposure to equities and bonds based on a belief that these asset classes are overvalued at the present time.

Newton Balanced (SIS) - 25%

This is a more traditional fund with net assets of £2.3 billion. The fund's objective is to achieve a balance between capital growth and income, predominantly from a portfolio of UK and international securities. The fund has been running since 1986 and has been a top quartile performer over 3, 5 and 10 years.

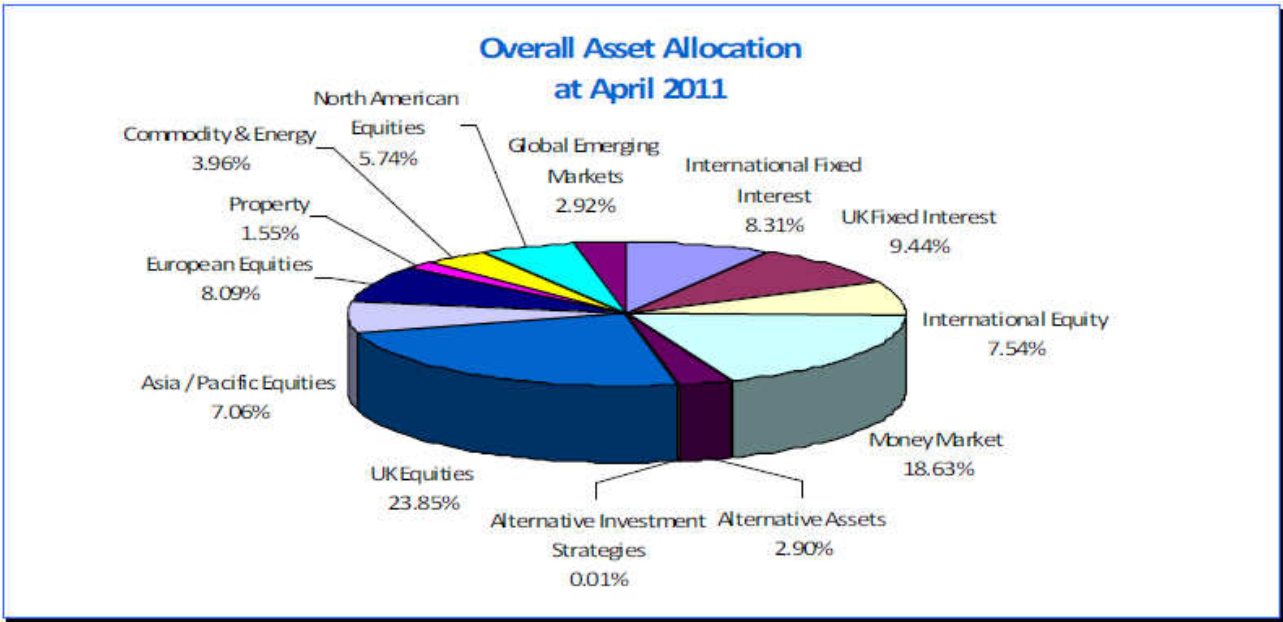
Baillie Gifford Managed Fund - 25%

This fund aims to achieve above average returns over the long term by investing worldwide in securities in any economic sector. The fund spreads its investments very broadly, making it less susceptible to the vagaries of any particular sector. The fund has delivered consistent above average performance over 1, 3 and 5 years.

Troy Trojan Fund - 25%

This fund focuses on investing in companies in the UK, USA and Europe. They look for businesses with reliable revenue streams – avoiding cyclical businesses with erratic performance. They have consistently outperformed the sector averages through a patient – quality first – approach to investing. They also hold other assets and currently feel very positive about gold as a safehaven in uncertain times.

Continued overleaf



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Hampton Dean Active Adventurous Portfolio

The portfolio is made up of eight funds blended to achieve an adventurous asset allocation:

Ecclesiastical Amity International Fund – 25%

This is a global growth fund investing principally in international companies. It is run by Robin Hepworth who was recently awarded fund manager of the year in the Global Equity Category. The fund has a bias towards the east where prudent economic policies and resilient banking systems have helped to generate robust growth.

Jupiter Merlin Growth Portfolio – 25%

The fund aims to achieve long-term capital growth by investing in a range of collective investment schemes which, in turn, invest in international equities, fixed interest stocks, commodities and property with a core in the UK. The fund has delivered consistent long-term returns above its sector average.

M&G Managed Growth – 25%

The fund invests in companies of varying size and across a range of international markets. Its 'equity only' approach reflects their belief that this asset class offers the best potential for long-term growth. Over every time-period since its launch in 1996, this fund has outperformed the Active Managed Sector Average and the FTSE World Index.

Marlborough ETF Commodities - 5%

The fund invests in a portfolio of global commodity Exchange Traded Funds (ETFs) and investment schemes. It holds investments across a very broad range of commodities including energy, grains, precious and industrial metals. The fund is low cost and broadly spread, which gives us the exposure to commodities without over reliance on any one type.

First State Asia Pacific Leaders - 5%

This fund is focused on mid-to-large companies in the Asia Pacific region (excluding Japan). It has been a top quartile performer over 1, 3 and 5 years. The fund is very large with over £5 billion invested and is run by respected managers, Angus Tulloch and Alistair Thompson.

Henderson Global Innovation - 5%

As the name suggests, this fund invests in companies with innovation at their core. Dominant sectors include software, the internet, healthcare and communications equipment. They look for companies which are under appreciated and which offer sustainably high levels of growth.

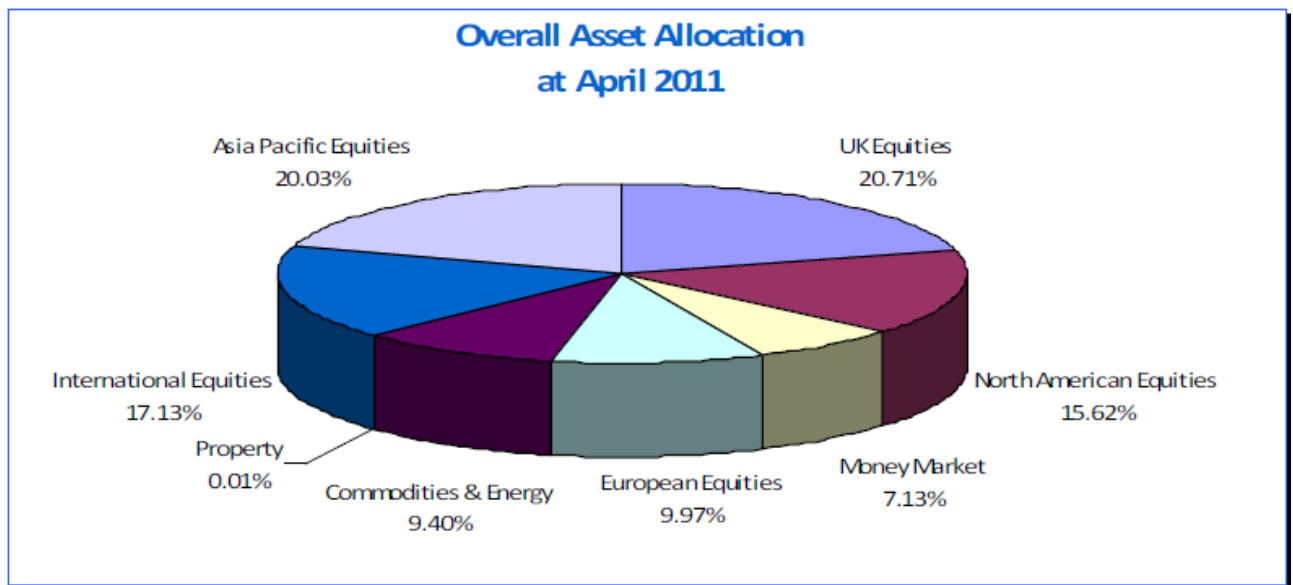
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JP Morgan Natural Resources - 5%

This fund invests in companies throughout the world engaged in the production and marketing of commodities. It has a long-term track record of outperformance against its peers, showing top quartile performance over 10 years.

Marlborough Special Situations - 5%

The fund aims to provide investors with capital growth by following a speculative policy investing in smaller companies, new issues and companies going through a difficult period with good recovery prospects. The fund has been a top quartile performer over 1, 3, 5 and 10 years.



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Hampton Dean Active Income Portfolio

The portfolio uses a blend of six funds which have a bias towards generating income:

Artemis Income – 28.00%

The objective of this £3.5 billion fund is to achieve a rising income combined with capital growth from a portfolio primarily made up of investments in the United Kingdom. The portfolio is actively managed in order to achieve the objective with exposure to ordinary shares, preference shares, convertibles and fixed interest securities. The manager will not be restricted in respect of choice of investments either by company size or industry, or in terms of the geographical split of the portfolio. Since its launch in 2000, the fund is ranked number 2 out of 53 funds in its sector.

Cazenove Strategic Bond – 16.50%

The fund aims to generate a gross return substantially above cash over the medium term. They invest in a wide range of instruments issued by governments, banks and corporate entities. The fund is managed by Peter Harvey who has a long and impressive track record in the corporate bond market.

Invesco Monthly Income Plus – 16.50%

This fund aims to achieve a high level of income whilst seeking to maximize total return through investing in high yielding corporate and government bonds, together with UK equities. The fund has consistently outperformed against the sector average over 1, 3, 5 and 10 years. It is headed up by Neil Woodford who has an unparalleled reputation in the fund management industry.

Schroder Income – 16.50%

The fund aims to provide a growing income by investing primarily in UK equities. The Fund Manager focuses on shares which trade at a relatively low valuation compared to the company's assets or profit growth prospects. These shares tend to carry a high yield (income distributions as a percentage of the share price). However, to achieve a growing level of income, the Fund Manager invests in shares where he believes the company will be able to continue to pay out a high level of income through growing profits. The fund may also invest in collective investment schemes, warrants and money market instruments.

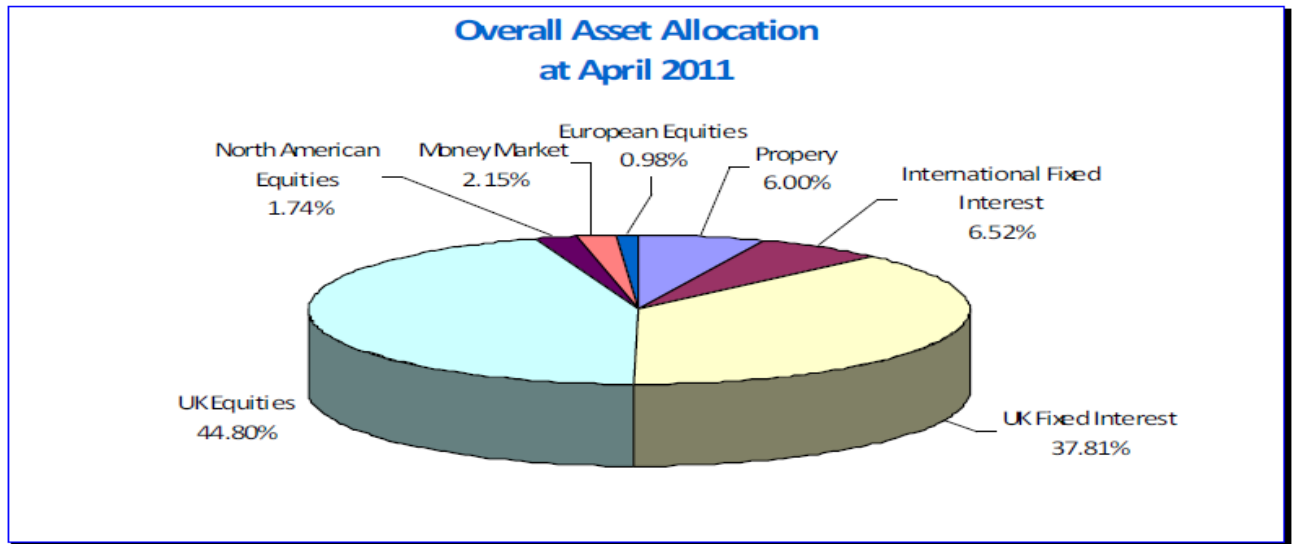
Threadneedle High Yield Bond – 16.50%

The fund aims to achieve a higher level of monthly income. The fund will invest principally in higher risk UK and international fixed interest securities. It may also invest in equities. As a result of this approach, the fund tends to offer a yield significantly above the sector norm.

Continued overleaf

M&G Property Portfolio – 6.00%

The trust aims to maximize long term total returns through investments mainly in commercial property. Typical investments include retail parks and supermarkets and typical tenants include Tesco, Travelodge, Debenhams and House of Fraser.



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Hampton Dean Ethical Portfolio

Investing in five funds where the fund managers are using a range of ethical criteria to exclude certain companies and seek out those making a positive contribution to society. The funds are blended to achieve a balanced risk profile:

Ecclesiastical Amity International Fund – 30%

This is a global growth fund with a very strong track record. The fund seeks to invest in companies 'making a positive contribution to society' whilst avoiding those investing in alcohol, tobacco, weapons production, gambling and the publication of violent or explicit materials. The fund is classified as 3 star (the best) and it has been a top quartile performer over 1 and 5 years.

Standard Life Ethical Corporate Bond – 30%

The inclusion of this fund gives the portfolio significant fixed interest exposure to ensure an overall balanced risk approach. The fund avoids investments which fail to meet Standard Life's prescribed ethical standards and seeks to include companies where their business activities are regarded as 'making a positive contribution to society'. The fund is actively managed and invests in a wide range of fixed interest securities including corporate bonds, index-linked bonds and other money market instruments.

Henderson Global Innovation – 15%

This fund invests in Global Equities whose products are considered by their Authorised Corporate Director to enhance the environment and life of the community. Their objective is to provide long-term capital growth and increasing income by investing in a spread of equities, convertibles and fixed interest stocks worldwide.

Standard Life UK Ethical Trust - 15%

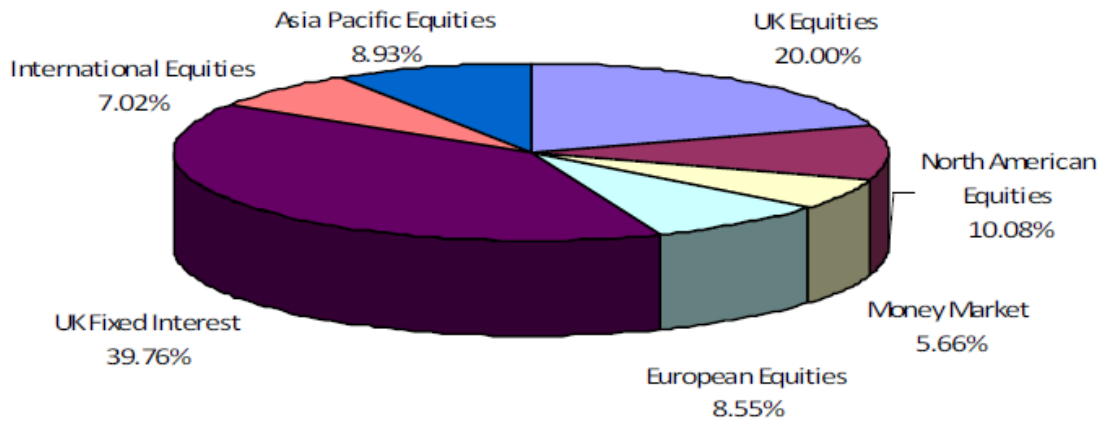
Investing in UK companies using criteria laid down by the Standard Life Ethical Committee. The fund looks to invest in companies whose business activities are regarded as making a 'positive contribution to society'. They run a diversified portfolio with the objective of long-term growth. The fund has outperformed its benchmark over the last year.

Rathbones Ethical Bond - 10%

The fund invests in a range of bonds and bond market instruments meeting strict ethical and financial criteria. Their aim is to provide a regular, above average income for reinvestment. Despite the limitations of an ethical mandate, this fund has achieved top quartile status over the last 12 months.

Continued overleaf

Overall Asset Allocation at April 2011



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Hampton Dean Ltd note: The term 'ethical' is a very subjective term. As a result, investors who wish to apply a very strict ethical criteria will need to satisfy themselves that the funds meet with their approval. Hampton Dean can supply additional information via 'fund factsheets', but cannot commit to the exclusion of any particular sector because we are investing in funds with differing definitions of 'ethical' and a mandate to invest using their criteria rather than ours.

Option 2

Hampton Dean's Range of Passive Funds:

Using passive (tracker) funds to build a portfolio with broad based asset allocation and lower charges

The 'active vs passive' debate has been running for a number of years now. Active managers believe they can achieve out performance through careful selection of different funds, stocks and other investment vehicles or through an active approach to the asset allocation in multi-asset funds. They need to make higher charges for this approach but believe these charges will be more than covered by the extra performance they can generate.

Providers of passive funds believe – on average – any out performance is cancelled out by higher charges and an investor will achieve better long-term growth by simply finding the cheapest way to gain exposure to any given asset class.

Both active and passive managers will provide statistical information to make their point. Our observation is that the active argument carries more weight in a volatile climate (such as the last few years), whereas the passive argument has more weight in more benign economic conditions.

Generally speaking, clients who place greater importance on the costs of managing their money tend to select a passive approach. Those who prefer to focus on the abilities of different managers to deliver the right result through hands on management choose an active approach. Your adviser will help you with the decision making process.

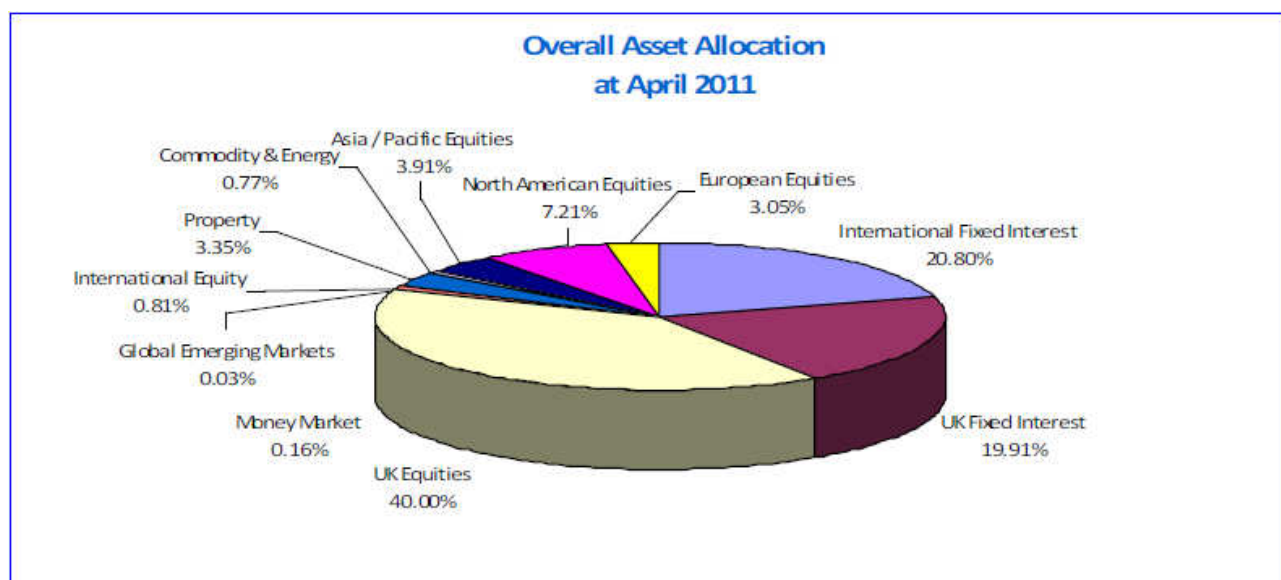
Hampton Dean's approach to passive portfolio management starts with selecting asset allocation models for the three funds we offer: cautious, balanced and adventurous. We use the models provided by the Association of Private Client Investment Managers and Stockbrokers (APCIMS) on the basis these are often used as the benchmark by active fund managers. This gives us an asset allocation breakdown across UK Equities, Global Equities, Fixed Interest, Cash, Property and Hedge Funds. Hampton Dean then make minor alterations to this breakdown (for example we don't use hedge funds in these portfolios) and arrive at a fund asset allocation model for each risk category: cautious, balanced and adventurous.

We then populate each asset class with passive funds where possible. We use Vanguard as our passive fund manager. They are the world's largest provider of these funds with \$1.8 trillion under management (as at 31st December 2010). They buy the underlying assets rather than using derivatives, the latter giving us concerns in terms of counterparty risks.

On the next page you will see the breakdown of our portfolios.

Hampton Dean Passive Cautious Portfolio

Passive Fund	Asset Class	Weighting
Vanguard UK Equity Index	UK Equities	17.00%
Vanguard UK Equity Income Index	UK Equity Income	23.00%
Vanguard FTSE Developed World (ex UK) Equity Index	Global Equity (ex UK)	12.50%
Vanguard Emerging Markets Stock Index	Emerging Markets	2.50%
Vanguard UK Government Bond Index	UK Fixed Interest	15.00%
Vanguard Global Bond Index	International Fixed Interest	20.80%
M&G Property Portfolio*	Property	3.35%
Marlborough ETF Commodities*	Commodities	0.85%
Vanguard UK Investment Grade Bond Index	UK Fixed Interest	5.00%



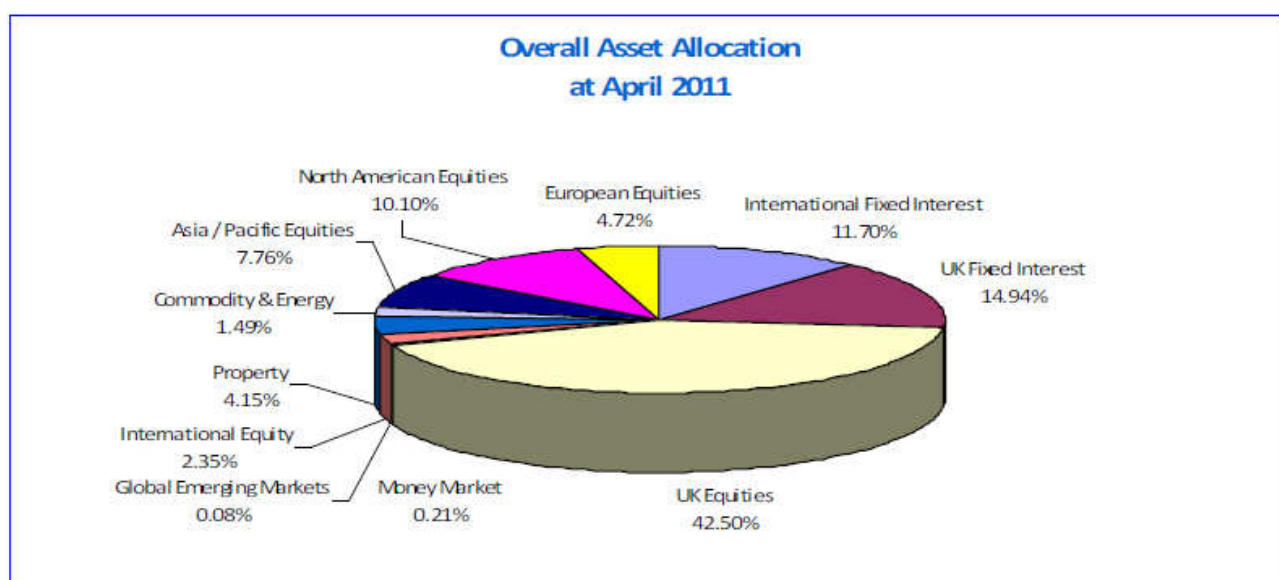
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Notes:

*Vanguard do not currently offer a property fund or commodities fund

Hampton Dean Passive Balanced Portfolio

Passive Fund	Asset Class	Weighting
Vanguard UK Equity Index	UK Equities	21.00%
Vanguard UK Equity Income Index	UK Equity Income	21.50%
Vanguard FTSE Developed World (ex UK) Equity Index	Global Equity (ex UK)	17.50%
Vanguard Emerging Markets Stock Index	Emerging Markets	7.50%
Vanguard UK Govt Bond Index	UK Fixed Interest	10.00%
Vanguard UK Government Bond Index	International Fixed Interest	11.70%
M&G Property Portfolio*	Property	4.15%
Marlborough ETF Commodities*	Commodities	1.65%
Vanguard UK Investment Grade Bond Index	UK Fixed Interest	5.00%



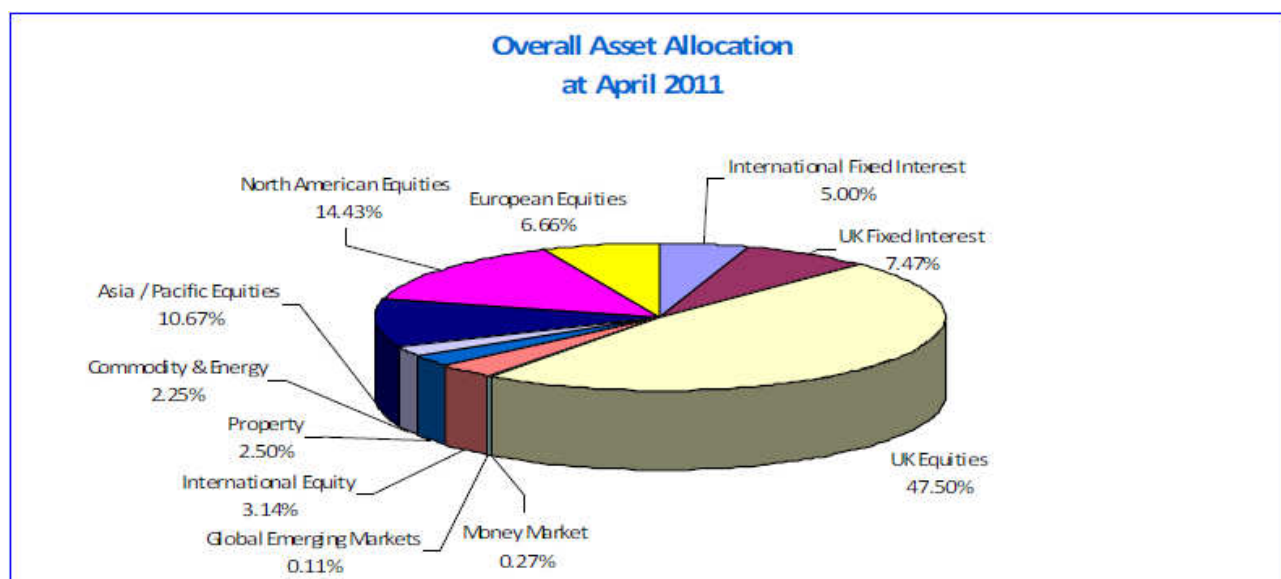
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Notes:

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Hampton Dean Passive Adventurous Portfolio

Passive Fund	Asset Class	Weighting
Vanguard UK Equity Index	UK Equities	28.50%
Vanguard UK Equity Income Index	UK Equity Income	19.00%
Vanguard FTSE Developed World (ex UK) Equity Index	Global Equity (ex UK)	25.00%
Vanguard Emerging Markets Stock Index	Emerging Markets	10.00%
Vanguard UK Government Bond Index	UK Fixed Interest	5.00%
Vanguard Global Bond Index	International Fixed Interest	5.00%
M&G Property Portfolio*	Property	2.50%
Marlborough ETF Commodities*	Commodities	2.50%
Vanguard UK Investment Grade Bond Index	UK Fixed Interest	2.50%



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A clear basis for costs

We want you to be crystal clear about the costs of using this service.

The charges fall into four separate categories.

1. The costs of advice

Your adviser will make a charge for the time he or she has spent with you advising you on the best course of action. This may be charged as a percentage of your investments or as a fee. Either way, you will be made fully aware of these charges before you decide to go ahead.

2. The cost of setting up the Wrap and its ongoing management

Getting your Wrap up and running is a sizeable task. Hampton Dean charges 1% of the value of your investments moving into the Wrap. Once your investments are on the Wrap, we charge 1% per annum to cover the costs of the fund research, 6 monthly rebalancing, reviews of your attitude to risk, any other changes or administrative requirements you may have and access to your adviser for ongoing advice.

3. Standard Life's charge for providing the Wrap service

For the provision of the various tax wrappers and the usage of the system, Standard Life charge 0.5% per annum for monies held within their SIPP or bonds and 0.4% on other tax wrappers such as ISAs, Unit Trusts and OEICs.

4. The underlying fund management charges

The fund managers charge for their work managing your underlying investments. By accessing these managers through the Wrap, you will receive a significant discount on their standard charges but you can expect to pay an annual management charge on active funds of around 0.75% for their time and expertise. All active fund managers make additional charges (known as their Total Expense Ratio) but we have been careful in selecting funds where this charge is low relative to the market norm. These combined charges are competitive when compared to other options. The annual management charge for passive funds is around 0.3% and there are no additional charges to make.

All charges will be spelt out in a personalised 'Calculated Annual Charge' document prior to your decision to go ahead.

Summary

A four way partnership designed to make life easier.

Hampton Dean Provide the advice

- Research and select the fund 'baskets'
- Deal with all your administration and queries
- Communicate with you every six months to review and rebalance your portfolio
- Give ongoing advice when you need it

Standard Life Supply and manage the tax wrappers

- Offer model portfolios
- Maintain and develop the technology

Fund Managers Provide the investment expertise

You Ask for our help when you need it

- Respond to our six monthly communications
- Keep us posted if your circumstances change

Speak to your Hampton Dean adviser if you are ready to get started.

The Standard Life Wrap – *intelligent investing*