



HAWKSMOOR
INVESTMENT MANAGEMENT

DISCRETIONARY PORTFOLIO
MANAGEMENT SERVICE

DPMS GUIDE

What is the discretionary
portfolio management service?



INNOVATION BUILT
ON TRADITION

INTRODUCTION TO HAWKSMOOR

Hawksmoor is an award-winning investment manager. We are committed to the responsible management of the wealth entrusted to our care.

Hawksmoor specialises in providing discretionary investment management services for private clients, trusts, pension schemes and charities. We are an independent business, with no ties to a bank or any other financial institution. Our investment managers have worked in the industry for many years and hold relevant qualifications, such as the Chartered Institute for Securities & Investment Wealth Management Diploma. They are supported by leading third-party providers of custodial and settlement services as well as our highly experienced in-house Research and Administration teams.

Hawksmoor's services bring together these highly qualified and experienced investment professionals, all of whom are focused solely on providing you with the best service.



Past performance is not a guide to future performance. The value of an investment and any income from it can fall as well as rise as a result of market and currency fluctuations. You may not get back the amount you originally invested.

WHAT IS DPMS?

Hawksmoor's Discretionary Portfolio Management Service is an award-winning bespoke solution to managing portfolios for private clients, trusts, pension schemes and charities. We invest both directly and through tax-efficient structures such as SIPPs, Offshore Insurance Bonds and ISAs. It is a genuinely personal and bespoke service based on our core belief that every client's requirements are different.

Each client has a dedicated investment manager, supported by qualified investment assistants and a small administration team. After in-depth consultation with you, including a review of your attitude to and tolerance of risk, your requirement for income, your tax position and your particular preferences, your investment manager will build and actively manage a portfolio matching your individual needs. We will incorporate any existing investments wherever it is appropriate to do so. Your manager and their team will closely monitor your portfolio and, using our disciplined and structured investment process, will ensure it is suitably invested at all times.

We aim to meet you or your Financial Adviser at least once a year to review your requirements and to ensure the portfolio is still properly reflecting your specific needs. We will also regularly send you investment reports, which include data showing the performance of the portfolio relative to appropriate benchmarks or indices.

Your investments are held in separate nominee accounts so the administration of portfolios can be handled efficiently, including collecting dividends, distributing income payments, dealing with corporate actions and promptly executing all trades.

We can use your annual ISA and Capital Gains Tax allowances to ensure the portfolio is managed as tax-efficiently as possible.

A comprehensive Annual Tax Report is sent to you each year, with all the tax information you need to complete your tax return.

BECOMING A HAWKSMOOR CLIENT

Our investment approach is based on a clear understanding that behind every portfolio there is a living, breathing client with their own unique requirements and values. This means we need to ask you for information on your personal and financial circumstances and what you want your investment portfolio to achieve for you. This individual approach, together with our in-depth knowledge of investment markets, is key to our success.

If you do not have a Financial Adviser, the first step is for you to meet one of our investment managers, either at our offices or a place more convenient to you. At this initial meeting we will collect all the information we need from you to develop a suitable investment strategy tailored to your specific needs. We will also ask you to complete a form with details of your circumstances (personal and family details, assets and income and tax position) and a short Risk Questionnaire to help us determine the right level of risk for your portfolio.

If you have been introduced to us by a Financial Adviser, this fact finding process will be completed by them.

Once we are sure we have a thorough understanding of your specific investment objectives and risk profile, we will prepare a comprehensive Investment Report confirming the recommended strategy and investment portfolio.

This Report will take into account any restrictions and personal preferences you have told us about, including any existing investments you would like to add to the portfolio.

Please refer to our separate document “Explaining Your Portfolio” for more details on how we select the right risk level and investment objective for your portfolio.



DESIGNING BESPOKE
PORTFOLIOS FOR
INDIVIDUAL NEEDS

HOW WE INVEST

Our investment process is based on what we believe to be the basic objective of all investment: that our clients should expect to receive a net return in excess of inflation over the longer term. Underlying this deceptively simple ambition is our rigorous and highly disciplined investment approach and our fund and stock selection process.

Having agreed your appropriate risk profile, our process will ensure that your portfolio delivers the performance you expect. We do this by rating the riskiness of every asset that you hold and monitoring your portfolio to ensure at any time that you are taking neither too much nor too little risk. We supplement this with our dynamic approach to asset allocation, based on the (again, deceptively simple) principle that we like to buy high quality investments as cheaply as possible.

We offer three portfolio objectives: income, capital growth and a balance of both. Then, for each of these objectives, we will manage your portfolio according to one of five agreed levels of risk: low, low/moderate, moderate, moderate/high and high. Within each of these mandates there are maximum and minimum levels of risk that need to and can be taken in order for your investments to perform as you should expect.

Our proprietary investment process is coordinated by our Head of Research and our research team, who have access to extensive third-party research. All our investment managers are also involved in the overall investment process and closely follow the mutually-agreed strategy.

Our motivation is simple: to increase the wealth of our clients. This philosophy forms the cornerstone of Hawksmoor's investment process and our belief that it is possible to achieve above-average investment performance without taking on unnecessary risk.



CUSTODY OF YOUR INVESTMENTS AND CHARGES

Custody of your investments

Your investments will be held by Pershing Securities, a major third-party custodian, securely segregated and ring-fenced from the assets of both the custodian company and Hawksmoor. In November each year we will send you a Custody Statement listing the investments held on your behalf by the custodian.

Your investments will be covered by extensive professional indemnity cover: both Hawksmoor and the custodian maintain insurance policies to protect you from loss caused by such events as fraud, theft or negligence. Your portfolio also will qualify for protection under the Financial Services Compensation Scheme, the compensation fund for clients of authorised financial services firms.

Charges

All Hawksmoor's charges are transparent and competitive, with no 'hidden extras'. The main charge is the annual management fee, which is based on the value of the portfolio and chargeable quarterly in arrears. Our standard charging structure has no percentage dealing charge, just a flat administration charge for each sale and purchase.

Alternatively, we have a charging structure with a lower annual management fee, but with a percentage dealing charge in addition to the flat administration charge.

Please refer to the 'Schedule of Charges' for details of all the charges that may apply to your portfolio.



COMMUNICATING WITH YOU AND DISTRIBUTIONS FROM YOUR PORTFOLIO

Communication with you

As a client of Hawksmoor you will enjoy the highest level of service, including your personal investment manager supported by assistants and an administration team. Your manager will be responsible for your portfolio, aiming to maximize the returns within the risk parameters you have agreed, and keeping you regularly updated on the performance. You will have direct access to your manager and their team by telephone and by email, and you will be encouraged to meet for regular face-to-face meetings to review the portfolio.

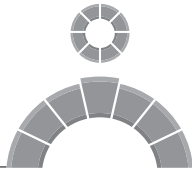
The amount of written correspondence, reports and statements that you receive from us is entirely up to you, but you can expect at least to receive a formal valuation of your portfolio every six months. Also, shortly after the end of the tax year, you will receive a comprehensive tax report, which includes a Consolidated Tax Voucher and a Capital Gains Tax Report.

Distributions from your portfolio

Income can be distributed directly to your bank account, usually on a monthly basis. You can choose one of two ways:

- a regular sweep of all the income that has accumulated on the portfolio during the period since the last distribution, or;
- a fixed regular payment, usually based on the portfolio's projected annual income.

Alternatively, you may retain and accumulate income to build up the value of the portfolio.



HAWKSMOOR

INVESTMENT MANAGEMENT

For further information on any of our services, or to arrange a meeting with an investment manager, please call one of our offices.

You can also find more information on Hawksmoor, our services and full contact details on our website at www.hawksmoorim.co.uk

Head Office:

The Senate
Southernhay Gardens
Exeter EX1 1UG
01392 410180



Offices also at:

Bury St Edmunds Dorchester London Taunton

info@hawksmoorim.co.uk

www.hawksmoorim.co.uk

Registered Address:

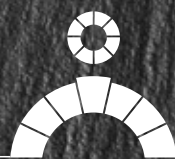
2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter EX1 3QS. Company Number 6307442
Hawksmoor Investment Management Limited is authorised and regulated by the Financial Conduct Authority

HA1350

Whatever is goode in its kinde ought to be
preserv'd in respect for antiquity, as well as
our present advantage, for destruction can
be profitable to none but such as live by it.

Nicholas Hawksmoor

on the rebuilding of All Souls College, Oxford, 17 February 1715



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