AN INTRODUCTION FOR PROSPECTIVE ADVISORS

HAMPSHIRE

A FOUNDATION FOR INDEPENDENT ADVISORS

HAMPSHIRE INDEPENDENT ADVISORS

A foundation for advisors who value their independence and want the infrastructure to back it up. No pitch — just the context, so you can see if it resonates.

> *"Independence isn't a marketing line. It's structural, and it's non-negotiable."*

AUTHORED BY JEAN-LOUIS SWART · STRATEGIST

VERSION 1

HAMPSHIRE

CHAPTER ONE

WHO WE ARE

THE SHORT VERSION

Hampshire Independent Advisors was founded in 2009 by Rowan Matthews with a simple operating premise: build a firm where the advisor keeps their licence to think for themselves, and the company earns its keep by making that easier, not harder.

Eighteen years on, that premise has held. We sit on roughly **R12 billion in assets under management**, with **80+ advisors** spread across eight South African offices, plus offshore representation in Germany and Serbia.

We hold two FSCA licences — **Hampshire Independent Advisors (FSP 42606)** for life, investment and health advice, and **Hampshire Short Term Advisors (FSP 49202)** for short-term insurance. Combined, we plug into **152 product providers** and run dedicated specialist divisions for the work that doesn't fit a single advisor's scope.

WHAT IT MEANS IN PRACTICE

After eighteen years, we are no longer defending the model — we are refining it. The advisors who join us today join an operating system, not an experiment.

THE HEADLINE NUMBERS

AUM	R12bn+
ADVISORS	80+
FOOTPRINT	8 + offshore
PROVIDERS	152
INDEPENDENT	18 yrs

FOUNDER'S NOTE

"After eighteen years, we're no longer defending the model — we're refining it."

— ROWAN MATTHEWS, FOUNDER

CHAPTER TWO

HOW WE OPERATE

TRUST AS ARCHITECTURE

Hampshire is built on transparency and trust — not because those words look good on a wall, but because the alternative is unsustainable at scale. If we have to police our advisors, we have already lost.

WHAT WE DON'T DO

- **No restraints of trade.** If you leave, you leave with your clients.
- **No new-business targets.** Your book is yours to grow at the pace you choose.
- **No branch meetings.** Your time is your inventory; we're not going to spend it for you. That said, we still get together — the culture isn't a check-box exercise. When we meet, it's because it's worth meeting.
- **No fixed-term contracts.** Open-ended, terminable at will, on either side.

WHAT WE DO

- **Tiered commission in favour of growth.** The structure rewards the work, not the tenure.
- **Twice-monthly commission payments.** Cash-flow predictability matters; we don't make you wait.
- **Real central support.** Compliance, licensing, IT, payroll — all handled, none of it billed back.
- **Service-provider advocacy.** When things break, we fight the battle with the provider on your behalf.

> *"Our commodity is the advisor. The advisor's commodity is their clients. We're not interested in your clients — we're interested in you."*

CHAPTER THREE

YOUR LICENCE YOUR BRAND

THE LEGAL ARCHITECTURE

Advisors join Hampshire as appointed representatives on **Hampshire Independent Advisors (FSP 42606)** for life, investment and health advice, and on **Hampshire Short Term Advisors (FSP 49202)** for short-term insurance. Wide Category 1 authorisation sits across both licences.

The compliance overhead sits with us — the regulatory headaches, the licence maintenance, the ongoing reporting. All of it comes off your desk.

CO-BRANDING — YOUR CALL

If your personal brand has equity, keep it. We support co-branding in client communications, websites, and stationery. Hampshire is the engine room. The shopfront is yours to decide.

For advisors building their first book, the Hampshire brand carries weight and credibility with providers and clients. For established practitioners, co-branding lets you retain everything you've built while inheriting the platform.

Co-branding is subject to brand-policy terms and conditions — agreed up front so both sides know exactly how the Hampshire mark is used alongside your own.

THE PRACTICAL EFFECT

You walk in with a licence to advise, a brand recognised in the market, and zero responsibility for the regulatory machinery that sits behind it.

WHAT HAMPSHIRE CENTRALLY MANAGES

- **FSCA licences** — FSP 42606 & FSP 49202 maintenance & reporting
- **Compliance oversight** — file reviews, suitability, audit
- **Regulatory monitoring** — CoFI, POPIA, FAIS
- **Branding guidelines** — templates, identity, fonts, palette
- **Provider contracts** — agency agreements with 152 providers
- **Office infrastructure** — 8 nationwide, fully equipped

"If your brand has value, keep it. We're the engine room, not the shopfront."

CHAPTER FOUR

OPERATIONAL BREADTH

THE FULL CATEGORY 1 STACK

Hampshire holds wide Category 1 authorisation. In practice, that means almost everything a South African client needs from a financial advisor sits on our licence — long-term insurance, short-term insurance, **shares**, investments, retirement annuities, preservation funds, living annuities, health, medical, gap cover, employee benefits.

The one meaningful exception is crypto. Everything else is in scope.

CATEGORY 2 VIA SEED INVESTMENTS

For bespoke discretionary investment work, we run our Cat 2 capability through Seed Investments — a long-standing strategic partner. That gives our advisors access to bespoke DFM construction without having to carry the Cat 2 licence themselves.

Importantly, **the Seed Hampshire DFM Solution is not compulsory**. They are available when an advisor believes a discretionary construction is the right fit for the client — not as a default route. The choice stays with the advisor.

INVESTEC CCM

For corporate and high-net-worth cash management, we route to Investec CCM — a fit-for-purpose institutional treasury solution.

SPECIALIST DIVISIONS

Some lines of business require specialist depth. Rather than expect every advisor to carry that depth, we run dedicated divisions that plug into the advisor's relationship without taking it over.

SPECIALIST DESKS

Med Aid · EB · STI

Dedicated divisions for Medical Aid, Employee Benefits, Short Term Insurance.

CHAPTER FIVE

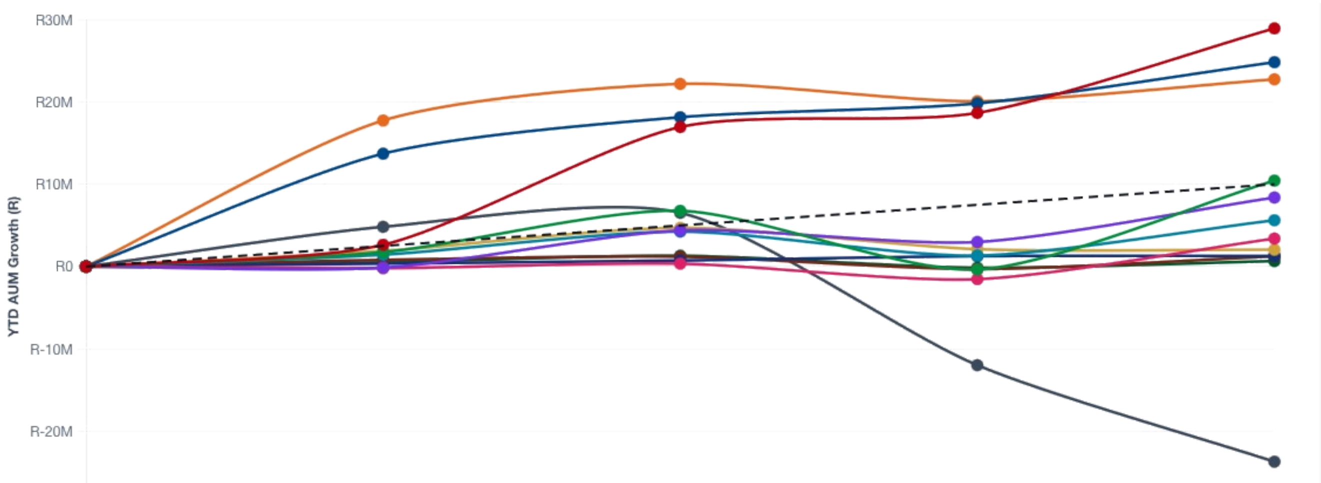
TECHNOLOGY & INFRASTRUCTURE

We invest heavily in technology — particularly AI — because the leverage it gives a senior advisor is structural. The stack below is a full enterprise build, not a starter kit.

- **OFFICE 365 BUSINESS SUITE**
  Full Microsoft suite for collaboration, document, and email infrastructure.
- **TASKLOGIX**
  Workflow engine with Gemini AI for task prioritisation and routing.
- **CLAUDE COWORK**
  AI workspace for drafting, analysis, modelling, and client communications.
- **BIAS**
  30-year-proven commission tracking & reconciliation backbone.
- **FNA TOOLS — YOUR CHOICE**
  AtWork, XPlan, or SanFin — the planner picks the tool.
- **BESPOKE PLANNING TOOLS**
  Custom financial planning tools built in-house for Hampshire workflows.
- **VOIP TELEPHONY**
  Fully integrated voice infrastructure across all offices.
- **ENTERPRISE SECURITY**
  Centrally managed identity, device, and data protection across the company.

THE PRACTICAL POINT

All compliance facilities, licensing, and office infrastructure are provided at no cost to the advisor. You bring the relationships — we bring everything else.



CHAPTER SIX

AI-POWERED REPORTING

Beyond the core systems, we've built a suite of AI-driven reports that serve two distinct purposes: giving advisors strategic insight into their own practices, and giving clients clear, professional visibility into their portfolios.

FOR YOU — ADVISOR INTELLIGENCE

COMMISSION SUMMARY

Full monthly & YTD breakdown of income by business line, provider, and fee type.

AUM REPORT

Detailed analysis of your AUM, book growth, platform breakdown, and top 80% clients.

INVESTMENT INCOME RECONCILIATION

Client-by-client check flagging AUM with no investment commission YTD.

REVIEWS SCHEDULE

AI-tracked annual review schedule organised around client birthdays.

UNIQUE CLIENTS REPORT

Complete register showing who's paying and who isn't, by product type — the single source of truth for your book.

FOR YOUR CLIENTS — TANGIBLE VALUE

WEALTH STATEMENT

Professional, branded portfolio summary showing opening & closing balances, growth, and performance — demonstrates tangible value to the client in a single document they can hold.

These reports aren't just numbers — they're analysis, insight, and actionable intelligence.

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CHAPTER SEVEN

INVESTMENT PHILOSOPHY

WHAT WE REFUSE TO DO

Hampshire is not vertically integrated. We do not manufacture our own funds. We do not take platform incentives. We do not accept backhanded payments of any description — from any provider, for any reason.

Every one of those is a structural choice, and each one is permanent. The day we take a kickback is the day we stop being an independent firm.

WHAT THE NUMBERS TELL YOU

Pull our firm-wide AUM report and the top holdings are spread across Allan Gray, Ninety One, Glacier, and a handful of others. Not because we've been told to weight them that way — because each advisor has chosen what they believe to be in the client's best interest. That spread is what real choice looks like.

THE DISCIPLINE THIS IMPOSES

Without a captive platform to fall back on, every recommendation has to stand on its own merits. The discipline is uncomfortable early and compounding later.

THE SEED SHORT LIST

Independence does not mean every fund on the market is on the table. We maintain a **research-based Short List** — a curated set of approved funds across every risk profile and category, refreshed quarterly. It exists to make your job easier: fund selection, portfolio construction, and contracting all happen against a vetted, defensible universe rather than a catalogue of 1,500+ options.

WHAT WE WILL NOT DO

- No vertical integration
- No proprietary in-house funds
- No platform incentives
- No volume rebates
- No backhanded payments — ever

SHORT LIST, IN PRACTICE

A research-curated universe of approved funds across every risk profile — spans Income, Low/Med/High Equity, Flexible, Equity, Global Flexible and Global Equity. Quarterly refresh.

> *"Your clients' money goes where it should go — period."*

CHAPTER EIGHT

STRATEGIC PARTNERSHIPS

SEED INVESTMENTS — INTEGRATED, NOT VENDORED

Our most significant partnership is with Seed Investments. The distinction we draw matters: Seed is not a service provider we use — Seed is the integrated extension of Hampshire's investment thinking, with the technical bench depth a single advisor could never carry alone.

That partnership gives Hampshire advisors DFM construction, research, and bespoke structured-product design at a scale that would otherwise be available only to advisors running R5bn+ books on their own.

WHY IT'S DIFFERENT

The Seed relationship is value-based, not commission-based. There are no kickbacks, no platform rebates, no inducement to recommend one construction over another. The integration is operational — and the economics are completely transparent.

WHAT THE SEED PARTNERSHIP INCLUDES

- Bespoke DFM solutions — no kickbacks, purely value-based
- Dedicated research team with buy-list capability
- Research-backed risk mitigation
- Bespoke structured note design & implementation

THE HEADLINE

Seed is not a vendor we route through. It's the technical depth that makes the Hampshire model viable for advisors who want institutional-grade research without the institutional politics.

CHAPTER NINE

PEOPLE & CULTURE

AN OPEN-DOOR POLICY — FOR REAL

Hampshire operates on an open-door policy — not the version printed on a careers page, the real one. There is no head-office politics, no layer of intermediaries between an advisor and the people who can make a decision. Rowan is accessible — not in the polished annual-conference sense, but in the day-to-day sense.

A REAL COMMUNITY

The broker community at Hampshire is broad and genuinely collegial. Senior practitioners share thinking openly with newer advisors, and the cross-office WhatsApp groups are where most of the practical compounding happens.

WHO FIGHTS YOUR BATTLES

Management fights battles with service providers on your behalf — the contested commissions, the provider system breakages, the agency-agreement misreads, the missing recons. You don't spend your time on those phone calls. We do.

> *"Tools attract advisors. Culture keeps them."*

> *The company has a long memory for the things it has done well by its advisors, and a short memory for the things it has had to fix. Both are deliberate.*

HAMPSHIRE

CHAPTER TEN

SUCCESSION & TRANSITIONS

SUCCESSION — BESPOKE BY DESIGN

We approach succession one practice at a time. The shape of the deal depends on the shape of the book, the seniority of the outgoing advisor, and the readiness of the incoming team.

The structures available include:

- **Gradual dilution** — ownership transfers over multiple years
- **Structured purchase** — book sale at agreed multiple, paid over time
- **Custom arrangements** — whatever the practice actually needs

Our baseline framework runs an **80 / 60 / 40 / 20** commission share over four years, with the multi-generational FSP continuity arranged at the start so the client never experiences a service disruption.

TRANSITIONS — THE REAL COST

Moving an established practice to a new firm carries a six-month revenue dip if it's done badly. We do it differently.

A dedicated strategy team handles the practical mechanics — the agency transfers, the platform notifications, the client communications. Hampshire's key-account relationships with the major life offices mean the recodes happen at speed.

SHORTFALL FUNDING

For senior advisors transitioning a book to Hampshire, we provide structured shortfall funding during the transition window — so the move doesn't cost you cash flow.

CHAPTER ELEVEN

WHAT WE'RE **BUILDING**

THE NEXT GENERATION OF ADVISORS

The work that has occupied us most over the last two years is building the bench for the next generation of advisors — the thirty-to-forty-year-olds who will run Hampshire's books in 2035 and beyond. NextGen Collective, our internal cohort, is the practical expression of that work.

REFINING WHAT PARTNERSHIP MEANS

Independence at Hampshire is structural. But what partnership means — how the company and the advisor actually share risk and reward over a thirty-year career — is a question we are still refining. The honest answer is that we're a few iterations into something we expect to keep improving for years.

REMOVING DRAG

Every advisor carries operational drag — admin, recons, platform breakages, client follow-up. Our continuing project is to keep removing that drag. The ROA (Record of Advice) tool is one recent example: it captures the rationale behind every recommendation in a standardised, auditable format — closing the loop on suitability evidence and shortening the time advisors spend writing it up after the fact.

> *The platforms that win the next decade will be the ones that compound an advisor's autonomy — not the ones that systematise it away.*
>
> **THE HAMPSHIRE VIEW**

> *We're not trying to be the biggest. We're trying to be the best platform for advisors who value their independence and want the infrastructure to back it up — and the culture to build onto, too.*

HAMPSHIRE

CLOSING

LET'S CONTINUE THE CONVERSATION

If any of the above resonates — or, more usefully, if any of it raises a question worth pressing on — the next step is a private conversation, not a pitch. The Hampshire model only works when both sides have done their diligence honestly.

I'm happy to share whatever supporting detail is helpful: AUM composition by advisor, sample reports, the agency agreement template, references from advisors at the seniority you're considering. Just ask — and we'll take it from there.

Jean-Louis Swart

STRATEGIST

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Independent. Uncomplicated. Unconstrained.

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