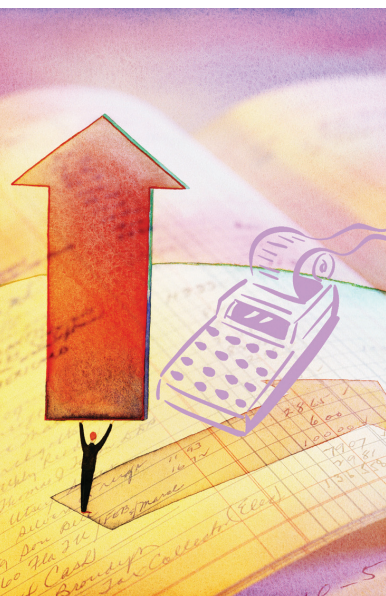




BEAUMONT FINANCIAL PARTNERS

WEALTH MANAGEMENT

www.bfpartners.com | 781-237-7170



Our core investment management business is complemented by seasoned tax preparation and financial planning practices.

Beaumont Financial Partners, LLC was organized in 1999 with its predecessor firm, Beaumont Trust Associates, founded in 1981. We deliver a comprehensive range of wealth management and family office services to affluent families, individuals, small businesses, and selected institutions. Our core investment management business is complemented by seasoned tax preparation and financial planning practices.

Wealth management is a flexible, enduring and dynamic process. Tax laws change, personal circumstances evolve and the investment markets are in constant motion. Beaumont's role as an advisory firm is to guide you through this complex maze of financial decision-making. We help you identify and quantify your goals, organize your financial resources to meet these goals and then monitor your personal progress on an ongoing basis.

We believe that the wealth management life cycle has three distinct stages:

- Accumulation
- Preservation
- Distribution

The Beaumont Process

INTRODUCTION	PLAN	IMPLEMENT	MEASURE
Initial meeting	Analyze information	Legal framework	Service
Build comfort and understanding	Determine desired cash flow	Proper account creation/enrollment	Semi-annual reviews
Gather Data	Quantify goals with dollars and dates	Invest with a plan	Handle the unexpected
	Confirm risk tolerance	Coordinate with other advisors/professionals	

These phases are both unique and entwined. This necessitates carefully crafted, fully integrated and tax efficient plans that bind the stages together. To do this, Beaumont offers a simple, well defined process (see chart below).

One of our core beliefs is that you should plan before you invest. However, before you can sit down and formulate a plan, we believe you should know, like, and trust your advisors. Therefore, it is critical that our clients meet with us to assess our capabilities, understand our approach and get comfortable with our professionals. This is time well spent and it will serve us both well over the years. During this introduction we will gather your objective information (i.e. tax returns, investment statements and legal documents) and subjective data (i.e. your pre-retirement and retirement goals, your risk tolerance, etc.) necessary for us to formulate a customized plan for you.



Beaumont utilizes the Dominant Benefit Theory which places all investments into one of five categories based on the dominant characteristic of each investment.

Creating a Financial Plan

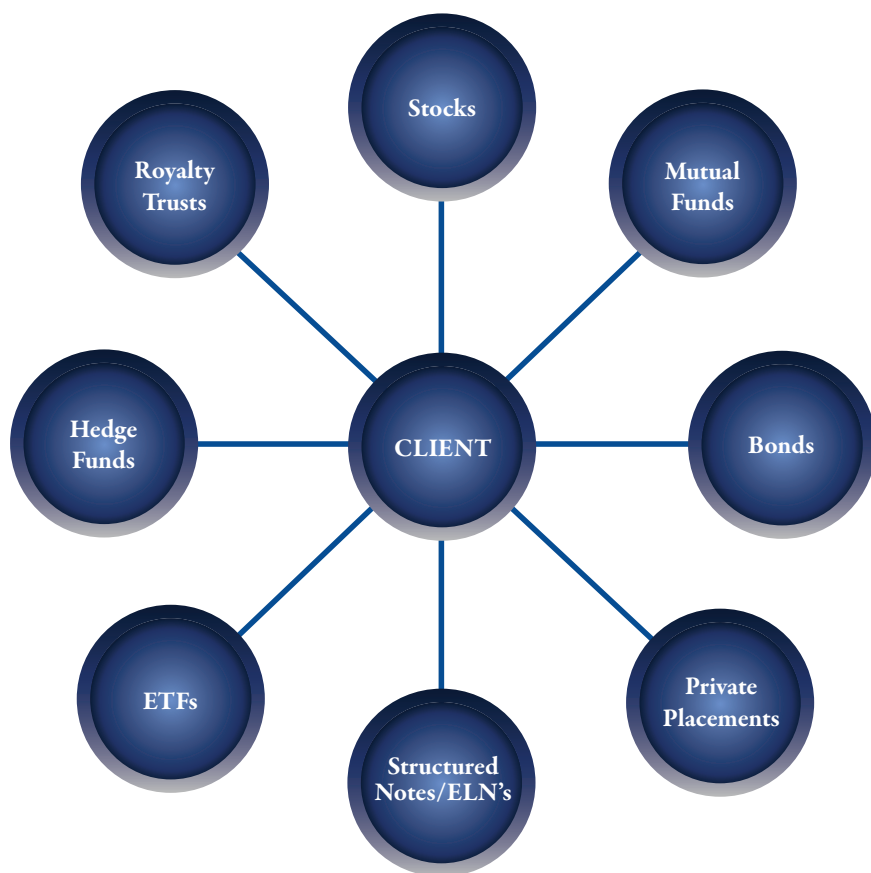
Creating a financial plan can be as formal or as informal as each client desires. Creating a *plan* may encompass:

- Current and future cash flow analysis
- Tax planning and preparation
- First/new/second home planning/mortgage refinancing
- Debt reduction/elimination
- Educational planning
- Retirement planning
- Estate/succession planning
- Life/health/long term care and other insurance need determination
- Investment planning, consolidation and coordination
- Business planning

Qualified Plan Implementation/Maximization

Obviously everyone's needs are different. What is consistent is the need to have objective, relevant and timely advice regarding your financial circumstances. We will help in many ways. What we will NOT do is sell insurance or any other financial product*, nor do we prepare legal documents. We are happy to work with a client's existing advisor(s) or we can recommend other professionals that offer these services. What we enjoy doing, in addition to our planning services, is giving investment advice and managing client investment portfolios. We will determine, together, within the planning process, your "proper" asset allocation and start to invest accordingly. Some situations require patience, others may have swift execution. Beaumont offers many strategies and portfolio allocations and we will help you select the options that are most appropriate for you.

Diversification Vehicles**



Implementation is the step where most plans fail due to the simple lack of coordination. Common examples of implementation shortcomings are when detailed legal documents are prepared, but become virtually worthless when they are not shared with your investment professionals. This is because proper titling and asset distribution are crucial to estate planning success. Capital gain and loss information needs to be shared with the investment advisor or tax reduction opportunities can be lost. There are many other examples of problems that arise during the implementation process. To prevent these or other problems from occurring, Beaumont strives to be your financial plan's "quarterback" and works hard to ensure you have access to every practical legal, tax and investment advantage.

During the implementation stage we establish the investment accounts and assign each account/group of accounts their role within the overall plan. Goals often have different timelines and attributes, so aligning your portfolio's composition with your particular needs not only makes sense, but provides for easier monitoring of success. This is where our unique perspective on investments emerges. Instead of using the simplistic "cash-bond-stock" asset allocation model, Beaumont uses a more encom-

*Please note Beaumont Financial Partners, LLC is a general partner in a hedge fund offering called the Walnut Street Absolute Return Fund which has both existing clients and other accredited investors as limited partners due to introductions from Beaumont.

**Diversification does not ensure a profit or a guarantee against loss



In today's investment world, new investment products/vehicles are created all the time. These so-called "hybrid" securities have become more plentiful than stocks or bonds. Therefore, a more robust asset allocation system must be in place to manage them.

Dominant Benefit Theory

SAFETY: The dominant benefit is *the stability of the investment principal*. Principal risk and commensurate reward are low. Examples include money markets, certificates of deposit and fixed annuities.

INCOME: *Current interest income* is the major characteristic. While principal risk and/or appreciation/depreciation potential exist, the dominant benefit is the steady income produced by the security. Examples include all types of bonds.

EQUITY INCOME: Current, *relatively high dividend income* is the primary characteristic. Growth is a strong secondary objective. Capital appreciation/depreciation potential and risk are more similar to Growth investments. Examples include preferred stock, royalty trusts, and real estate limited partnerships.

GROWTH: *Capital appreciation potential* is the dominant characteristic, while any income paid is relatively low and a secondary benefit. Examples include common stocks with dividends and mutual funds containing growth stocks. Principal is at risk of loss.

AGGRESSIVE GROWTH: The dominant benefit is the significant potential for capital appreciation. No income is paid on these types of securities and there is a *significant chance of loss to the principal*. Examples include non-dividend paying stocks, aggressive growth mutual funds, commodity-based securities and initial public offerings.

passing method of categorizing the increasingly diverse investment universe. The *Dominant Benefit Theory* places all investments into one of five categories based on the dominant characteristic of each investment (see box).

In today's investment world, new investment products/vehicles are created all the time. These so-called "hybrid" securities have become more plentiful than stocks or bonds. Therefore, a more robust asset allocation system must be in place to manage them. The *Dominant Benefit Theory* enables Beaumont to incorporate all these securities into a system that we feel is better aligned to match client portfolios with their goals, risk tolerances and time horizons.

The "brains and brawn" behind Beaumont's investment process is found in the experience of our people. Collectively, the investment committee has over 175 years of investment experience. We are fortunate to have so much investment depth and knowledge amongst our professionals and we invite you to inquire more about the strength of our personnel.

Measurement and Reporting

Measurement takes many forms. Our custodians (including Fidelity, Morgan Stanley, TIAA/CREF, Mid Atlantic Trust Company, Envestnet and many others) send monthly or quarterly statements directly to each client. In addition, Beaumont provides annual consolidated reporting which can incorporate all of a client's investable assets into one, comprehensive review. These reports provide performance information for each security, each account, each group of accounts (i.e. personal/trust, retirement, education, etc.) and the overall combined portfolio. More importantly, the reports provide starting and ending asset allocations versus the long term target allocations. If necessary, timely advice or recommendations are given for any necessary portfolio strategy changes or adjustments.

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