

LWM Balanced Growth Portfolio

Portfolio Snapshot

Portfolio Value
9,037.48

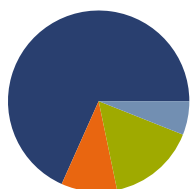
Benchmark
IMA OE Mixed Investment 40-85% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



- Equity
- Fixed Income
- Property
- Cash
- Other
- Not Classified

	Portfolio	B-mark
Equity	68.32	0.00
Fixed Income	9.94	0.00
Property	0.00	0.00
Cash	15.73	0.00
Other	6.01	0.00
Not Classified	0.00	0.00
Total	100.00	0.00

Equity Investment Style %

Style	Value	Core	Growth
Large	19	18	18
Mid	9	11	11
Small	4	4	7

Total Stock Holdings: 1290
Not Classified %: 0.00

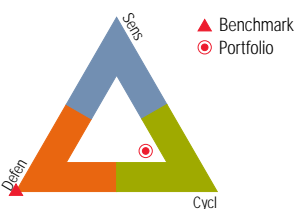
Fixed-Income Investment Style %

Style	Short	Interm	Long
High	0	0	0
Med	0	0	0
Low	0	100	0

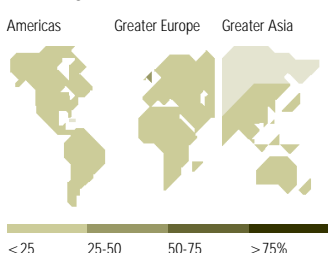
Total Bond Holdings: 1302
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

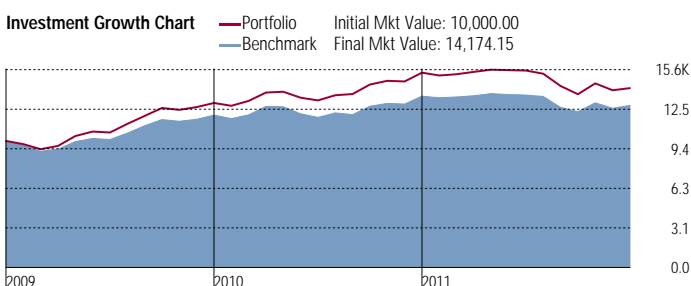


	Portfolio %	Bmark %
Defen	17.12	0.00
Cons Defensive	6.88	0.00
Healthcare	7.86	0.00
Utilities	2.38	0.00
Sens	34.93	0.00
Comm Svcs	4.70	0.00
Energy	7.82	0.00
Industrials	13.33	0.00
Technology	9.09	0.00
Cycl	47.94	0.00
Basic Matls	10.75	0.00
Cons Cyclical	9.59	0.00
Financial Svcs	13.35	0.00
Real Estate	14.25	0.00
Not Classified	0.00	100.00

	Portfolio %	Bmark %
Greater Europe	49.62	0.00
United Kingdom	26.32	0.00
Europe Developed	21.16	0.00
Europe Emerging	1.60	0.00
Africa/Middle East	0.53	0.00
Greater Asia	24.18	0.00
Japan	6.90	0.00
Australasia	3.57	0.00
Asia Developed	6.85	0.00
Asia emerging	6.86	0.00
Americas	26.20	0.00
North America	24.21	0.00
Central/Latin	1.99	0.00
Not Classified	0.00	0.00

Performance

Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	3.50	-7.94	12.33	—	—
Benchmark Return	3.97	-5.42	8.59	1.10	3.95
+/- Benchmark Return	-0.47	-2.52	3.74	—	—

Time Period Return	Best %	Worst %
3 Months	18.18 (07/09-09/09)	-12.02 (07/11-09/11)
1 Year	43.95 (04/09-03/10)	-7.94 (01/11-12/11)
3 Years	41.74 (01/09-12/11)	41.74 (01/09-12/11)

Portfolio Yield	Yield %
Trailing 12 Month	1.65

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <http://www.morningstaradvisor.com/familyinfo.asp>

See Disclosure Page for Standardized Returns.

Holdings

Top 10 holdings out of 27

	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	1,239.58	13.72
M&G Optimal Income A Acc		MF	822.42	9.10
Baring Absolute Return Global Bond A Acc		MF	544.18	6.02
TR Property	TRY	CE	460.43	5.09
Schroder Gbl Property Securities A Acc		MF	446.99	4.95
Schroder Income Maximiser A Acc		MF	440.68	4.88
M&G Global Dividend A Acc		MF	373.31	4.13
Schroder Gbl Prpty Inc Maximiser A Acc		MF	366.44	4.05
M&G Recovery A Acc		MF	365.68	4.05
Scottish Mortgage Inv Tr	SMT	CE	316.22	3.50

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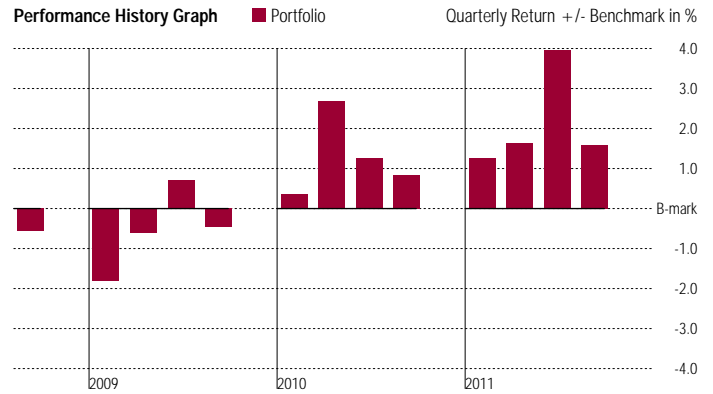
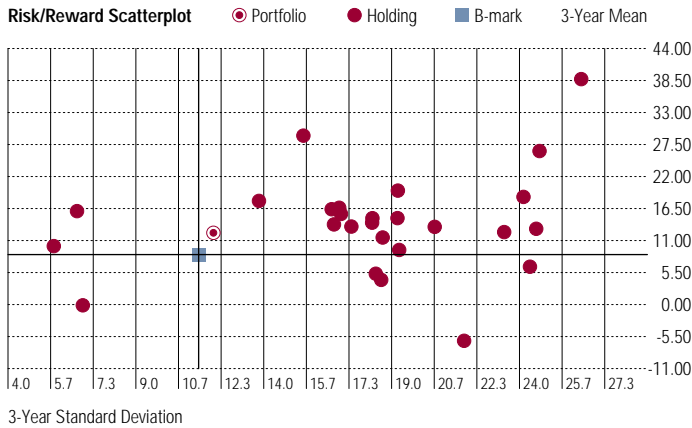
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Risk Analysis

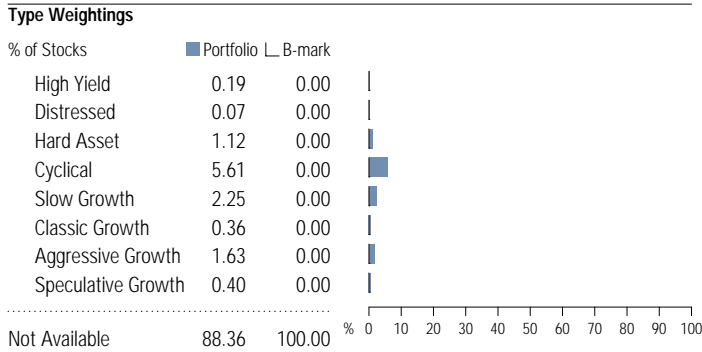


Risk and Return Statistics	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	12.03	11.45	—	12.89	—	11.55
Mean	12.33	8.59	—	1.10	—	3.95
Sharpe Ratio	0.81	—	—	—	—	—

MPT Statistics	3 Yr	5 Yr	10 Yr
Alpha	3.21	—	—
Beta	1.02	—	—
R-squared	98.11	—	—

Fundamental Analysis

Market Maturity		Geometric Avg Capitalization (Mil)		Valuation Multiples		Credit Quality		% of Bonds	
% of Stocks		Portfolio	0.00	Price/Earnings	12.66	AAA	19.13		
Developed Markets	89.28	Benchmark	-	Price/Book	1.58	AA	1.85		
Emerging Markets	10.72			Price/Sales	1.08	A	14.72		
Not Available	0.00			Price/Cash Flow	8.07	BBB	25.34		
						BB	17.20		
				Profitability		B	9.60		
				% of Stocks		Below B	1.11		
				2009	2010	NR/NA	11.05		
				Net Margin	13.94 / 16.42				
				ROE	13.57 / 16.76				
				ROA	5.21 / 6.97				
				Debt/Capital	35.63 / 33.22				
				Fund Statistics		Interest Rate Risk		Portfolio	
				Potential Cap Gains Exposure	0.00	Maturity/n(000)	0.00		
				Avg Net Exp Ratio	—	Duration (total portfolio)	0.00		
				Avg Gross Exp Ratio	—	Avg Credit Quality	-		



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Non-Load Adjustment Returns

Total 27 holdings as of 31/12/2011	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %
Standard Life Global Abs Ret Strat Ret	MF	30/09/2011	13.72	1,239.58	—	2.19	10.05	—	—	4.00	0.00
M&G Optimal Income A Acc	MF	30/09/2011	9.10	822.42	—	6.59	16.06	9.28	—	4.00	0.00
Baring Absolute Return Global Bond A Acc	MF	30/09/2011	6.02	544.18	—	-8.61	-0.13	1.71	—	5.00	—
TR Property	CE	31/03/2011	5.09	460.43	—	-12.59	6.51	-7.70	11.70	—	—
Schroder Gbl Property Securities A Acc	MF	30/09/2011	4.95	446.99	—	-7.01	12.46	-1.87	—	5.25	—
Schroder Income Maximiser A Acc	MF	30/09/2011	4.88	440.68	—	-8.75	9.39	1.47	—	5.25	—
M&G Global Dividend A Acc	MF	30/09/2011	4.13	373.31	—	-1.99	14.84	—	—	4.00	0.00
Schroder Glb Prpty Inc Maximiser A Acc	MF		4.05	366.44	—	—	—	—	—	3.25	—
M&G Recovery A Acc	MF	30/09/2011	4.05	365.68	—	-6.23	15.57	4.75	8.69	4.00	0.00
Scottish Mortgage Inv Tr	CE	30/09/2011	3.50	316.22	—	-13.51	18.50	3.84	7.04	—	—
GAM North American Growth Acc	MF	30/11/2011	3.25	293.97	—	3.32	11.52	6.93	5.01	5.00	0.00
Schroder US Mid Cap Acc	MF	31/05/2011	3.18	287.37	—	-2.05	13.77	7.86	—	5.25	—
Neptune UK Special Situations A	MF	31/01/2011	3.04	274.98	—	-5.36	13.41	2.60	—	5.00	0.00
BlackRock US Opportunities A Acc	MF	30/09/2011	2.94	265.78	—	-10.31	13.35	5.88	3.79	5.00	—
Neptune European Opportunities A Acc	MF	31/01/2011	2.75	248.92	—	-11.51	5.30	0.99	—	5.00	0.00
Standard Life UK Smaller Companies	CE	30/06/2011	2.71	245.25	—	-4.66	29.03	7.62	5.80	—	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	30/11/2011	2.69	243.42	—	-11.47	14.07	4.71	14.37	3.75	0.00
BlackRock European Dynamic A Acc	MF	30/09/2011	2.61	235.68	—	-17.82	13.02	5.66	—	5.00	—
First State Asia Pacific Leaders A E Acc	MF	30/09/2011	2.04	184.47	—	-7.90	16.38	13.12	—	4.00	—
GLG Japan CoreAlpha Retail Acc	MF	30/11/2011	2.00	180.54	—	-16.64	4.24	2.49	5.59	5.25	0.00
Aberdeen Asia Pacific & Japan A	MF	30/11/2011	1.99	180.29	—	-12.54	16.64	7.58	11.31	4.25	0.00
Utilico Emerging Markets	CE	30/06/2011	1.98	178.56	—	-8.57	17.81	6.05	—	—	—
Aberdeen Asia Pac A Acc	MF	30/11/2011	1.95	176.22	—	-14.70	19.59	10.03	14.05	4.25	0.00
M&G Global Basics A Acc	MF	30/09/2011	1.95	176.15	—	-12.33	14.86	6.10	12.47	4.00	0.00
Templeton Emerging Mkts Inv Trust ORD	CE	31/03/2011	1.81	163.85	—	-17.66	26.38	12.09	17.43	—	—
City Natural Resources High Yield	CE	30/06/2011	1.81	163.58	—	-25.81	38.74	15.61	—	—	—
Neptune Japan Opportunities A	MF	31/01/2011	1.80	162.53	—	-21.57	-6.22	5.21	—	5.00	0.00

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