

LWM Cautious Growth Portfolio

Portfolio Snapshot

Portfolio Value
9,397.15

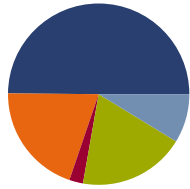
Benchmark
IMA OE Mixed Investment 20-60% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	49.95	0.00
Fixed Income	19.94	0.00
Property	2.46	0.00
Cash	19.08	0.00
Other	8.74	0.00
Not Classified	0.00	0.00
Total	100.17	0.00

Equity Investment Style %

Value	Core	Growth	
21	22	19	Large
8	9	8	Mid
3	3	5	Small

Total Stock Holdings: 882
Not Classified %: 2.00

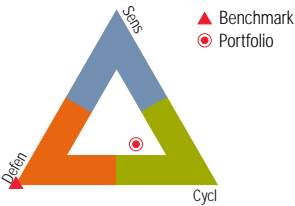
Fixed-Income Investment Style %

Short	Interm	Long	
0	0	0	High
0	39	0	Med
0	61	0	Low

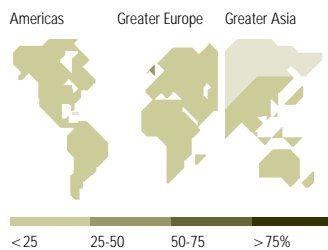
Total Bond Holdings: 1651
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

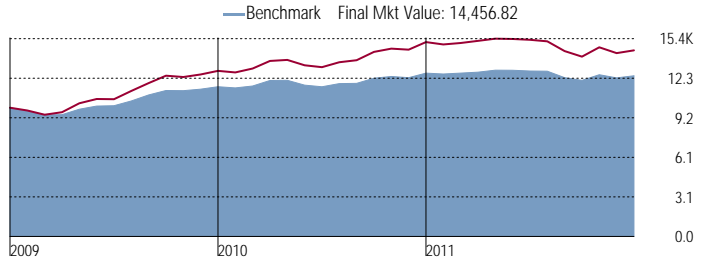


	Portfolio %	Bmark %
Defen	20.97	0.00
Cons Defensive	9.08	0.00
Healthcare	10.00	0.00
Utilities	1.89	0.00
Sens	36.45	0.00
Comm Svcs	5.58	0.00
Energy	10.54	0.00
Industrials	11.71	0.00
Technology	8.62	0.00
Cycl	42.57	0.00
Basic Matls	9.49	0.00
Cons Cyclical	8.68	0.00
Financial Svcs	15.51	0.00
Real Estate	8.90	0.00
Not Classified	0.00	100.00

	Portfolio %	Bmark %
Greater Europe	54.61	0.00
United Kingdom	28.14	0.00
Europe Developed	23.16	0.00
Europe Emerging	2.84	0.00
Africa/Middle East	0.48	0.00
Greater Asia	21.09	0.00
Japan	5.41	0.00
Australasia	2.99	0.00
Asia Developed	6.55	0.00
Asia emerging	6.14	0.00
Americas	24.29	0.00
North America	22.58	0.00
Central/Latin	1.72	0.00
Not Classified	0.00	0.00

Performance

Investment Growth Chart



	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Trailing Returns					
Portfolio Return	3.50	-4.25	13.07	—	—
Benchmark Return	2.93	-1.62	7.67	1.30	3.71
+/- Benchmark Return	0.57	-2.63	5.40	—	—

Time Period Return	Best %	Worst %
3 Months	17.13 (07/09-09/09)	-8.57 (07/11-09/11)
1 Year	41.27 (04/09-03/10)	-4.25 (01/11-12/11)
3 Years	44.57 (01/09-12/11)	44.57 (01/09-12/11)

Portfolio Yield	Yield %
Trailing 12 Month	1.91

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 23

	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	2,065.97	21.99
M&G Optimal Income A Acc		MF	1,028.03	10.94
IP Corporate Bond Acc		MF	665.96	7.09
Schroder Glb Prpty Inc Maximiser A Acc		MF	641.28	6.82
Baring Absolute Return Global Bond A Acc		MF	544.18	5.79
TR Property	TRY	CE	383.69	4.08
Neptune European Opportunities A Acc		MF	331.89	3.53
Edinburgh Inv Tr	EDIN	CE	305.37	3.25
Baillie Gifford American A		MF	299.24	3.18
L&G UK Property R Acc		MF	296.90	3.16

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Non-Load Adjustment Returns

Total 23 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	21.99	2,065.97	—	2.19	10.05	—	—	4.00	0.00
M&G Optimal Income A Acc	MF	30/09/2011	10.94	1,028.03	—	6.59	16.06	9.28	—	4.00	0.00
IP Corporate Bond Acc	MF	30/04/2011	7.09	665.96	—	-0.65	10.15	4.90	6.15	5.00	0.00
Schroder Glb Prpty Inc Maximiser A Acc	MF	—	6.82	641.28	—	—	—	—	—	3.25	—
Baring Absolute Return Global Bond A Acc	MF	30/09/2011	5.79	544.18	—	-8.61	-0.13	1.71	—	5.00	—
TR Property	CE	31/03/2011	4.08	383.69	—	-12.59	6.51	-7.70	11.70	—	—
Neptune European Opportunities A Acc	MF	31/01/2011	3.53	331.89	—	-11.51	5.30	0.99	—	5.00	0.00
Edinburgh Inv Tr	CE	31/03/2010	3.25	305.37	—	12.93	13.95	2.33	4.09	—	—
Baillie Gifford American A	MF	30/09/2011	3.18	299.24	—	1.18	14.07	6.28	3.30	5.00	—
L&G UK Property R Acc	MF	30/09/2011	3.16	296.90	—	3.00	6.21	-0.92	—	5.00	0.00
First State Asia Pacific Leaders A E Acc	MF	30/09/2011	2.94	276.70	—	-7.90	16.38	13.12	—	4.00	—
M&G Recovery A Acc	MF	30/09/2011	2.92	274.26	—	-6.23	15.57	4.75	8.69	4.00	0.00
Schroder Income Maximiser A Acc	MF	30/09/2011	2.81	264.41	—	-8.75	9.39	1.47	—	5.25	—
Ignis Argonaut Eurp Alpha A GBP	MF	28/02/2011	2.76	258.94	—	-9.57	9.13	1.79	—	5.25	0.00
Templeton Emerging Mkts Inv Trust ORD	CE	31/03/2011	2.62	245.77	—	-17.66	26.38	12.09	17.43	—	—
Standard Life UK Smaller Companies	CE	30/06/2011	2.61	245.25	—	-4.66	29.03	7.62	5.80	—	—
GAM North American Growth Acc	MF	30/11/2011	2.09	195.98	—	3.32	11.52	6.93	5.01	5.00	0.00
Schroder US Mid Cap Acc	MF	31/05/2011	2.04	191.58	—	-2.05	13.77	7.86	—	5.25	—
M&G Global Dividend A Acc	MF	30/09/2011	1.99	186.65	—	-1.99	14.84	—	—	4.00	0.00
GLG Japan CoreAlpha Retail Acc	MF	30/11/2011	1.92	180.54	—	-16.64	4.24	2.49	5.59	5.25	0.00
Aberdeen Asia Pacific & Japan A	MF	30/11/2011	1.92	180.29	—	-12.54	16.64	7.58	11.31	4.25	0.00
M&G Global Basics A Acc	MF	30/09/2011	1.87	176.15	—	-12.33	14.86	6.10	12.47	4.00	0.00
Scottish Mortgage Inv Tr	CE	30/09/2011	1.68	158.11	—	-13.51	18.50	3.84	7.04	—	—

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