

LWM Adventurous Growth Portfolio

Portfolio Snapshot

Portfolio Value
9,537.06

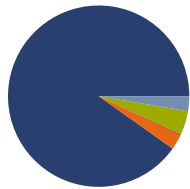
Benchmark
IMA OE Flexible Investment

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	90.20	0.00
Fixed Income	2.67	0.00
Property	0.15	0.00
Cash	4.32	0.00
Other	2.66	0.00
Not Classified	0.00	0.00
Total	100.00	0.00

Equity Investment Style %

	Value	Core	Growth
Large	15	16	18
Mid	7	11	15
Small	5	6	7

Total Stock Holdings: 1519
Not Classified %: 0.00

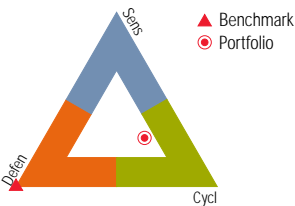
Fixed-Income Investment Style %

	Short	Interm	Long
High	0	0	0
Med	0	0	0
Low	0	0	0

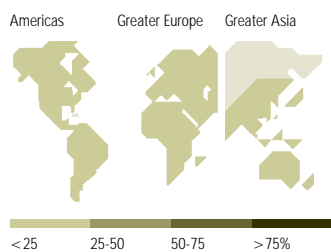
Total Bond Holdings: 685
Not Classified %: 100.00

Stock Analysis

Stock Sectors



Stock Regions

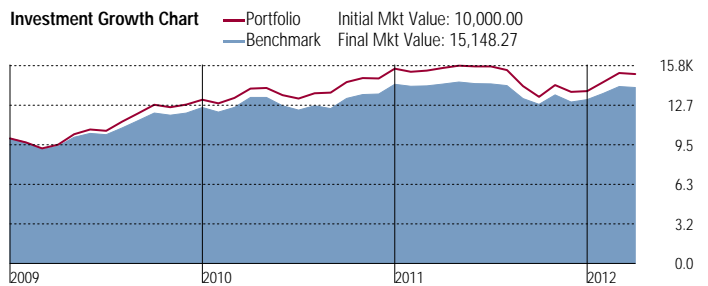


	Portfolio %	Bmark %
Defen	14.96	0.00
Cons Defensive	6.83	0.00
Healthcare	6.42	0.00
Utilities	1.71	0.00
Sens	39.45	0.00
Comm Svcs	4.04	0.00
Energy	8.22	0.00
Industrials	16.62	0.00
Technology	10.56	0.00
Cycl	45.60	0.00
Basic Matls	12.88	0.00
Cons Cyclical	12.67	0.00
Financial Svcs	13.51	0.00
Real Estate	6.54	0.00
Not Classified	0.00	100.00

	Portfolio %	Bmark %
Greater Europe	44.34	0.00
United Kingdom	22.70	0.00
Europe Developed	16.43	0.00
Europe Emerging	4.34	0.00
Africa/Middle East	0.87	0.00
Greater Asia	29.02	0.00
Japan	10.54	0.00
Australasia	3.97	0.00
Asia Developed	6.58	0.00
Asia emerging	7.93	0.00
Americas	26.64	0.00
North America	24.48	0.00
Central/Latin	2.17	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	9.90	-3.11	16.83	—	—
Benchmark Return	7.37	-1.93	14.47	1.47	4.65
+/- Benchmark Return	2.53	-1.18	2.35	—	—

Time Period Return	Best %	Worst %
3 Months	19.65 (07/09-09/09)	-15.44 (07/11-09/11)
1 Year	47.20 (04/09-03/10)	-11.52 (01/11-12/11)
3 Years	65.53 (03/09-02/12)	37.84 (01/09-12/11)

Portfolio Yield	Yield %
Trailing 12 Month	0.85

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>

Holdings

Top 10 holdings out of 30

	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	542.99	5.69
M&G Global Dividend A Acc		MF	505.65	5.30
Scottish Mortgage Inv Tr	SMT	CE	465.78	4.88
Standard Life UK Smaller Companies	SLS	CE	462.02	4.84
Standard Life UK Eq Unconstrained		MF	456.59	4.79
GAM North American Growth Acc		MF	411.32	4.31
Schroder US Mid Cap Acc		MF	408.83	4.29
Neptune UK Special Situations A		MF	407.36	4.27
SVM Global Fund PLC Common Stock	SVG	CE	374.45	3.93
BlackRock European Dynamic A Acc		MF	359.03	3.76

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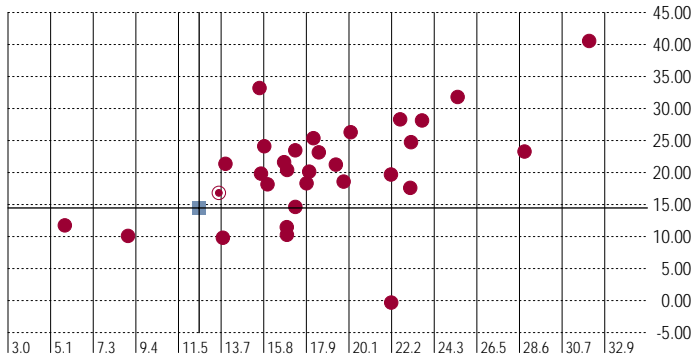
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Risk Analysis

Risk/Reward Scatterplot

● Portfolio ● Holding ■ B-mark 3-Year Mean



Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	13.55	12.57	—	15.17	—	13.59
Mean	16.83	14.47	—	1.47	—	4.65
Sharpe Ratio	1.02	—	—	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	1.46	—	—
Beta	1.04	—	—
R-squared	97.61	—	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	85.05	—
Emerging Markets	14.95	—
Not Available	0.00	—

Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
% of Stocks	—	—

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	13.49	—
Price/Book	1.65	—
Price/Sales	0.98	—
Price/Cash Flow	7.46	—

Credit Quality

	% of Bonds
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR/NA	—

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.16	0.00
Distressed	0.09	0.00
Hard Asset	1.57	0.00
Cyclical	7.15	0.00
Slow Growth	1.82	0.00
Classic Growth	0.44	0.00
Aggressive Growth	1.91	0.00
Speculative Growth	0.89	0.00
Not Available	85.99	100.00

Profitability

% of Stocks	Portfolio	B-mark
2010	2011	2011
Net Margin	13.92	14.38
ROE	13.91	16.99
ROA	5.42	7.42
Debt/Capital	35.26	30.70

Interest Rate Risk

	Portfolio
Maturity/n(000)	0.00
Duration (total portfolio)	0.00
Avg Credit Quality	—

Fund Statistics

Potential Cap Gains Exposure	0.00
Avg Net Exp Ratio	—
Avg Gross Exp Ratio	—

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Non-Load Adjustment Returns

Total 30 holdings as of 31/03/2012	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	5.69	542.99	—	7.50	11.75	—	—	4.00	—
M&G Global Dividend A Acc	MF	31/12/2011	5.30	505.65	—	5.77	24.11	—	—	4.00	—
Scottish Mortgage Inv Tr	CE	31/01/2012	4.88	465.78	—	-3.10	28.31	6.70	8.39	—	—
Standard Life UK Smaller Companies	CE	30/06/2011	4.84	462.02	—	4.43	33.21	9.67	8.33	—	—
Standard Life UK Eq Unconstrained	MF	31/12/2011	4.79	456.59	—	-4.32	40.56	7.58	—	0.00	—
GAM North American Growth Acc	MF	29/02/2012	4.31	411.32	—	5.92	14.63	7.95	5.19	5.00	—
Schroder US Mid Cap Acc	MF	31/05/2011	4.29	408.83	—	2.50	18.16	8.56	—	3.25	—
Neptune UK Special Situations A	MF	31/12/2011	4.27	407.36	—	5.31	20.41	4.14	—	5.00	—
SVM Global Fund PLC Common Stock	CE	30/09/2011	3.93	374.45	—	-4.94	10.10	-2.77	6.48	—	—
BlackRock European Dynamic A Acc	MF	31/12/2011	3.76	359.03	—	-7.28	24.74	7.97	9.76	5.00	—
Neptune Russia & Greater Russia A	MF	31/12/2011	3.41	325.24	—	-22.95	23.29	2.55	—	5.00	—
M&G Recovery A Acc	MF	31/12/2011	3.15	300.29	—	1.77	21.62	5.68	9.06	4.00	—
GLG Japan CoreAlpha Retail Acc	MF	29/02/2012	3.14	299.21	—	0.78	10.28	3.65	5.86	5.25	—
First State Asia Pacific Ldrs A E	MF	31/12/2011	3.13	298.53	—	2.56	19.83	13.63	—	4.00	—
Schroder Gbl Property Securities A Acc	MF	31/12/2011	3.09	294.65	—	3.27	26.30	-1.38	—	3.25	—
Fidelity Japan Smaller Companies Fund	MF	31/12/2011	3.08	294.11	—	2.15	9.82	2.29	3.48	3.50	—
Threadneedle Amer Sm Cos Ret Net Acc	MF	29/02/2012	3.03	289.15	—	-3.68	21.24	8.80	5.78	3.75	—
Neptune Japan Opportunities A	MF	31/12/2011	3.01	286.59	—	-6.73	-0.31	8.49	—	5.00	—
BlackRock US Opportunities A Acc	MF	31/12/2011	2.99	285.13	—	-5.51	18.59	6.73	4.55	5.00	—
M&G Global Basics A Acc	MF	31/12/2011	2.94	280.43	—	-7.34	20.14	6.39	11.89	4.00	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	29/02/2012	2.93	279.76	—	-2.02	23.47	5.38	14.84	3.75	—
Templeton Emerging Mkts Inv Trust ORD	CE	31/08/2011	2.81	267.75	—	-11.40	28.14	13.73	17.15	—	—
City Natural Resources High Yield	CE	30/06/2011	2.77	263.88	—	-18.38	31.81	16.09	—	—	—
Neptune European Opportunities A Acc	MF	31/12/2011	2.73	260.32	—	-11.44	11.47	0.03	—	5.00	—
Utilico Emerging Markets	CE	31/12/2011	2.06	196.39	—	3.57	21.37	6.47	—	—	—
Aberdeen Asia Pac A Acc	MF	29/02/2012	2.05	195.57	—	0.21	25.37	11.72	13.31	4.25	—
JPM Global Consumer Trends A Acc	MF	31/12/2011	2.00	191.13	—	-4.06	18.32	—	—	4.25	—
JPMorgan Emerging Markets ORD	CE	30/06/2011	1.97	187.89	—	-5.10	23.15	8.96	15.18	—	—
Fidelity South East Asia	MF	29/02/2012	1.84	175.91	—	-10.89	19.69	11.86	12.58	3.50	—
TR Property	CE	30/09/2011	1.79	171.13	—	-8.54	17.61	-6.07	11.60	—	—

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