

LWM Balanced Growth Portfolio

Portfolio Snapshot

Portfolio Value
9,812.01

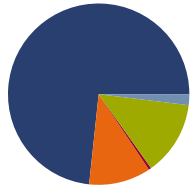
Benchmark
IMA OE Mixed Investment 40-85% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	73.32	0.00
Fixed Income	11.03	0.00
Property	0.45	0.00
Cash	13.25	0.00
Other	1.94	0.00
Not Classified	0.00	0.00
Total	100.00	0.00

Equity Investment Style %

Style	Value	Core	Growth
Large	18	18	18
Mid	9	12	12
Small	4	5	5

Total Stock Holdings: 1115
Not Classified %: 0.00

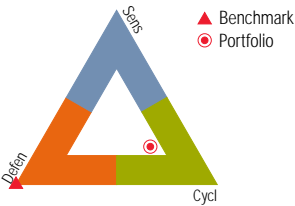
Fixed-Income Investment Style %

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

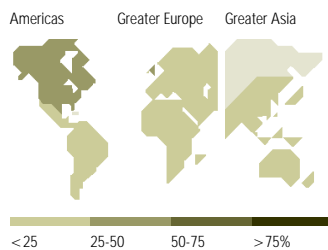
Total Bond Holdings: 1430
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

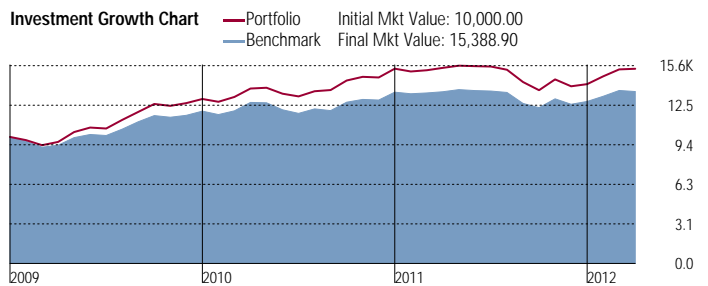


Sector	Portfolio %	Bmark %
Defen	15.47	0.00
Cons Defensive	6.03	0.00
Healthcare	7.56	0.00
Utilities	1.89	0.00
Sens	32.58	0.00
Comm Svcs	3.94	0.00
Energy	7.16	0.00
Industrials	13.05	0.00
Technology	8.42	0.00
Cycl	51.95	0.00
Basic Matls	10.06	0.00
Cons Cyclical	10.42	0.00
Financial Svcs	13.46	0.00
Real Estate	18.01	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
Greater Europe	47.36	0.00
United Kingdom	25.58	0.00
Europe Developed	20.49	0.00
Europe Emerging	0.94	0.00
Africa/Middle East	0.36	0.00
Greater Asia	25.15	0.00
Japan	7.10	0.00
Australasia	4.21	0.00
Asia Developed	7.21	0.00
Asia emerging	6.64	0.00
Americas	27.49	0.00
North America	25.91	0.00
Central/Latin	1.58	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	8.57	-0.47	17.01	—	—
Benchmark Return	6.12	0.12	13.30	1.90	4.38
+/- Benchmark Return	2.45	-0.58	3.72	—	—

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	64.11 (03/09-02/12)	41.75 (01/09-12/11)

Portfolio Yield	Yield %
Trailing 12 Month	1.80

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 27

Holdings	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	1,303.18	13.28
M&G Optimal Income A Acc		MF	867.60	8.84
Baring Absolute Return Global Bond A Acc		MF	561.42	5.72
TR Property	TRY	CE	513.39	5.23
Schroder Income Maximiser A Acc		MF	495.83	5.05
Schroder Gbl Property Securities A Acc		MF	491.08	5.00
M&G Global Dividend A Acc		MF	404.52	4.12
M&G Recovery A Acc		MF	400.39	4.08
Schroder Gbl Prpty Inc Maximiser A Acc		MF	386.47	3.94
Scottish Mortgage Inv Tr	SMT	CE	372.62	3.80

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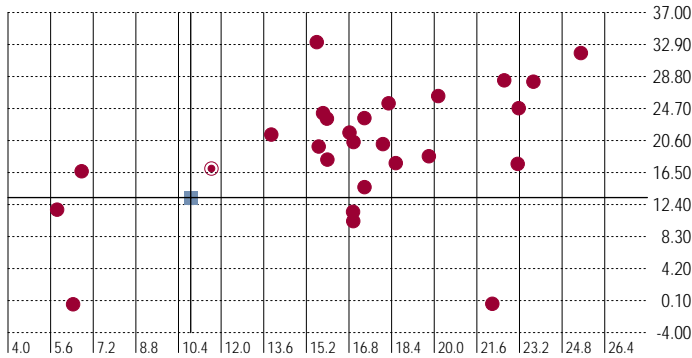
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Risk Analysis

Risk/Reward Scatterplot

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



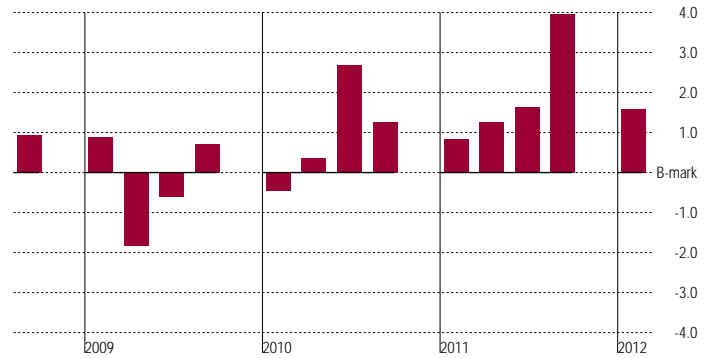
3-Year Standard Deviation

Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	11.64	10.86	—	13.05	—	11.59
Mean	17.01	13.30	—	1.90	—	4.38
Sharpe Ratio	1.11	—	—	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	2.80	—	—
Beta	1.03	—	—
R-squared	98.11	—	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	90.68	—
Emerging Markets	9.32	—
Not Available	0.00	—

Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
Geometric Avg Capitalization (Mil)	—	—

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	12.35	—
Price/Book	1.52	—
Price/Sales	1.17	—
Price/Cash Flow	8.27	—

Credit Quality

Credit Quality	% of Bonds
AAA	16.67
AA	2.13
A	16.36
BBB	28.46
BB	15.55
B	9.05
Below B	1.02
NR/NA	10.77

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.16	0.00
Distressed	0.32	0.00
Hard Asset	5.56	0.00
Cyclical	5.38	0.00
Slow Growth	1.51	0.00
Classic Growth	0.39	0.00
Aggressive Growth	1.77	0.00
Speculative Growth	0.72	0.00
Not Available	84.19	100.00

Profitability

% of Stocks	Portfolio	B-mark	
2010	Portfolio	B-mark	
2011	Portfolio	B-mark	
2011	Portfolio	B-mark	
Net Margin	13.94	18.46	14.75
ROE	13.57	16.83	22.18
ROA	5.21	7.09	8.43
Debt/Capital	35.63	34.45	35.06

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 27 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	13.28	1,303.18	—	7.50	11.75	—	—	4.00	—
M&G Optimal Income A Acc	MF	31/12/2011	8.84	867.60	—	10.30	16.66	10.19	—	4.00	—
Baring Absolute Return Global Bond A Acc	MF	31/12/2011	5.72	561.42	—	-8.57	-0.37	2.28	—	5.00	—
TR Property	CE	30/09/2011	5.23	513.39	—	-8.54	17.61	-6.07	11.60	—	—
Schroder Income Maximiser A Acc	MF	31/12/2011	5.05	495.83	—	1.47	17.71	3.29	—	3.25	—
Schroder Gbl Property Securities A Acc	MF	31/12/2011	5.00	491.08	—	3.27	26.30	-1.38	—	3.25	—
M&G Global Dividend A Acc	MF	31/12/2011	4.12	404.52	—	5.77	24.11	—	—	4.00	—
M&G Recovery A Acc	MF	31/12/2011	4.08	400.39	—	1.77	21.62	5.68	9.06	4.00	—
Schroder Gbl Prpty Inc Maximiser A Acc	MF	31/12/2011	3.94	386.47	—	1.47	—	—	—	3.25	—
Scottish Mortgage Inv Tr	CE	31/01/2012	3.80	372.62	—	-3.10	28.31	6.70	8.39	—	—
GAM North American Growth Acc	MF	29/02/2012	3.14	308.49	—	5.92	14.63	7.95	5.19	5.00	—
Schroder US Mid Cap Acc	MF	31/05/2011	3.12	306.62	—	2.50	18.16	8.56	—	3.25	—
Neptune UK Special Situations A	MF	31/12/2011	3.11	305.52	—	5.31	20.41	4.14	—	5.00	—
BlackRock US Opportunities A Acc	MF	31/12/2011	2.91	285.13	—	-5.51	18.59	6.73	4.55	5.00	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	29/02/2012	2.85	279.76	—	-2.02	23.47	5.38	14.84	3.75	—
Standard Life UK Smaller Companies	CE	30/06/2011	2.83	277.21	—	4.43	33.21	9.67	8.33	—	—
BlackRock European Dynamic A Acc	MF	31/12/2011	2.74	269.27	—	-7.28	24.74	7.97	9.76	5.00	—
Neptune European Opportunities A Acc	MF	31/12/2011	2.65	260.32	—	-11.44	11.47	0.03	—	5.00	—
Aberdeen Asia Pacific & Japan A	MF	29/02/2012	2.04	200.30	—	3.77	23.41	9.66	11.00	4.25	—
GLG Japan CoreAlpha Retail Acc	MF	29/02/2012	2.03	199.47	—	0.78	10.28	3.65	5.86	5.25	—
First State Asia Pacific Ldrs A E	MF	31/12/2011	2.03	199.02	—	2.56	19.83	13.63	—	4.00	—
Utilico Emerging Markets	CE	31/12/2011	2.00	196.39	—	3.57	21.37	6.47	—	—	—
Aberdeen Asia Pac A Acc	MF	29/02/2012	1.99	195.57	—	0.21	25.37	11.72	13.31	4.25	—
Neptune Japan Opportunities A	MF	31/12/2011	1.95	191.06	—	-6.73	-0.31	8.49	—	5.00	—
M&G Global Basics A Acc	MF	31/12/2011	1.91	186.95	—	-7.34	20.14	6.39	11.89	4.00	—
Templeton Emerging Mkts Inv Trust ORD	CE	31/08/2011	1.82	178.50	—	-11.40	28.14	13.73	17.15	—	—
City Natural Resources High Yield	CE	30/06/2011	1.79	175.92	—	-18.38	31.81	16.09	—	—	—

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