

# LWM Balanced Growth Portfolio

## Portfolio Snapshot

**Portfolio Value**  
9,437.25

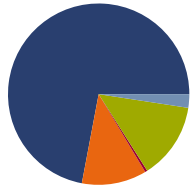
**Benchmark**  
IMA OE Mixed Investment 40-85% Shares

**Portfolio Number**

**Report Currency**  
GBP

### Analysis

#### Asset Allocation



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

	Portfolio	B-mark
Equity	72.03	63.99
Fixed Income	11.56	17.86
Property	0.41	0.22
Cash	13.59	12.44
Other	2.41	5.49
Not Classified	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

#### Equity Investment Style %

Value	Core	Growth	
16	20	19	Large
9	11	11	Mid
3	4	5	Small

Total Stock Holdings: 1154  
Not Classified %: 2.00

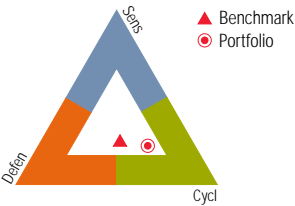
#### Fixed-Income Investment Style %

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

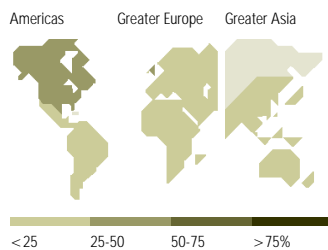
Total Bond Holdings: 1470  
Not Classified %: 0.00

### Stock Analysis

#### Stock Sectors



#### Stock Regions

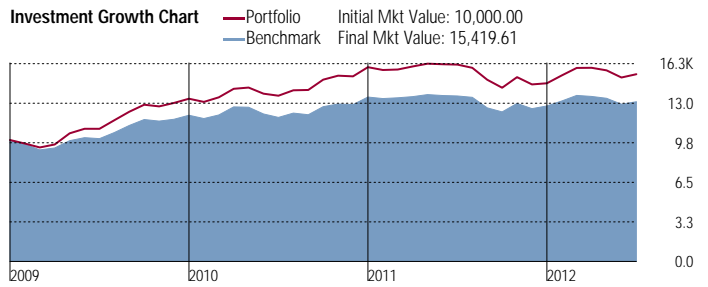


	Portfolio %	Bmark %
<b>Defen</b>	<b>16.91</b>	<b>28.20</b>
Cons Defensive	6.99	13.31
Healthcare	7.98	11.49
Utilities	1.94	3.40
<b>Sens</b>	<b>32.99</b>	<b>37.37</b>
Comm Svcs	3.91	5.97
Energy	6.94	11.25
Industrials	13.95	12.58
Technology	8.19	7.57
<b>Cycl</b>	<b>50.10</b>	<b>34.44</b>
Basic Matls	8.40	8.02
Cons Cyclical	10.63	9.81
Financial Svcs	12.54	14.90
Real Estate	18.54	1.71
Not Classified	0.00	0.00

	Portfolio %	Bmark %
<b>Greater Europe</b>	<b>47.38</b>	<b>64.23</b>
United Kingdom	25.57	47.91
Europe Developed	20.18	15.07
Europe Emerging	1.15	0.75
Africa/Middle East	0.47	0.50
<b>Greater Asia</b>	<b>24.98</b>	<b>14.16</b>
Japan	7.01	4.91
Australasia	3.12	3.51
Asia Developed	7.46	3.64
Asia emerging	7.40	2.11
<b>Americas</b>	<b>27.64</b>	<b>21.62</b>
North America	26.11	20.72
Central/Latin	1.53	0.89
Not Classified	0.00	0.00

### Performance

#### Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-3.31	-4.88	12.18	—	—
Benchmark Return	-3.23	-3.50	9.15	0.70	4.96
+/- Benchmark Return	-0.09	-1.38	3.03	—	—

Time Period Return	Best %	Worst %
3 Months	18.16 (07/09-09/09)	-11.76 (07/11-09/11)
1 Year	47.59 (04/09-03/10)	-8.29 (01/11-12/11)
3 Years	69.76 (03/09-02/12)	38.65 (06/09-05/12)

Portfolio Yield	Yield %
Trailing 12 Month	2.05

#### Performance Disclosure

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### Holdings

#### Top 10 holdings out of 27

	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	1,277.93	13.54
M&G Optimal Income A Acc		MF	867.10	9.19
Baring Absolute Return Global Bond A Acc		MF	549.17	5.82
Schroder Gbl Property Securities A Acc		MF	503.62	5.34
Schroder Income Maximiser A Acc		MF	479.08	5.08
TR Property	TRY	CE	452.91	4.80
Schroder Gbl Prpty Inc Maximiser A Acc		MF	395.87	4.19
M&G Global Dividend A Acc		MF	394.56	4.18
M&G Recovery A Acc		MF	376.45	3.99
Scottish Mortgage Inv Tr	SMT	CE	351.44	3.72

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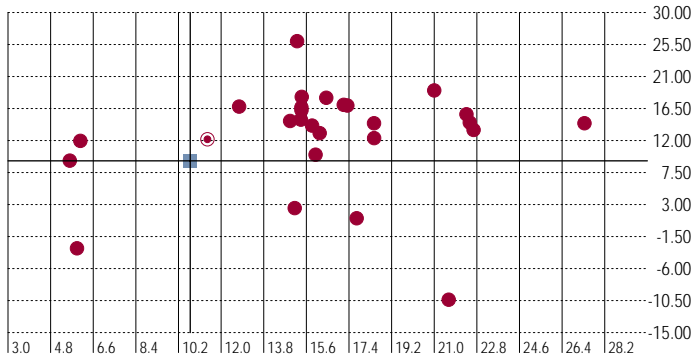
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### Risk Analysis

#### Risk/Reward Scatterplot

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



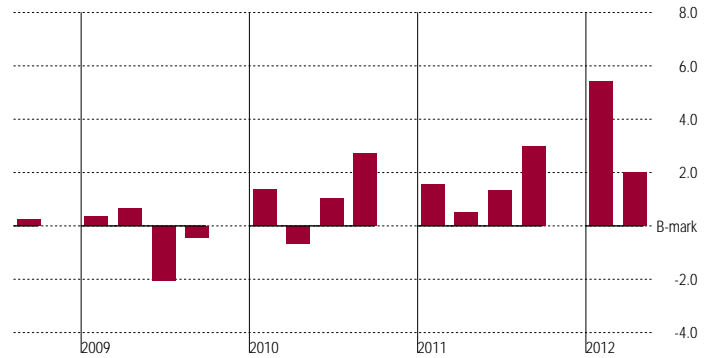
3-Year Standard Deviation

#### Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	11.42	10.70	—	13.12	—	11.43
Mean	12.18	9.15	—	0.70	—	4.96
Sharpe Ratio	0.59	—	—	—	—	—

#### Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



#### MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	2.60	—	—
Beta	1.03	—	—
R-squared	98.15	—	—

### Fundamental Analysis

#### Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	89.59	95.82
Emerging Markets	10.41	4.18
Not Available	0.00	0.00

#### Geometric Avg Capitalization (Mil)

Portfolio	Benchmark
-	26,061.56

#### Valuation Multiples

	Portfolio	B-mark
Price/Earnings	12.51	10.77
Price/Book	1.52	1.63
Price/Sales	1.05	0.92
Price/Cash Flow	7.46	7.71

#### Credit Quality

Credit Quality	% of Bonds
AAA	24.51
AA	3.46
A	13.96
BBB	28.36
BB	13.72
B	6.96
Below B	1.07
NR/NA	7.97

#### Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.19	7.10
Distressed	0.53	0.74
Hard Asset	5.66	11.78
Cyclical	5.60	37.40
Slow Growth	1.49	8.41
Classic Growth	0.46	2.88
Aggressive Growth	1.90	27.43
Speculative Growth	0.66	1.48
Not Available	83.51	2.78

#### Profitability

% of Stocks	Portfolio	B-mark
2010	Portfolio	B-mark
2011	Portfolio	B-mark
2011	Portfolio	B-mark
Net Margin	13.96	18.24
ROE	13.62	17.00
ROA	5.23	7.15
Debt/Capital	35.63	34.48

#### 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 30/06/2012	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	13.54	1,277.93	—	7.22	9.18	—	—	4.00	—
M&G Optimal Income A Acc	MF	31/03/2012	9.19	867.10	—	8.51	11.95	9.99	—	4.00	—
Baring Absolute Return Global Bond A Acc	MF	31/03/2012	5.82	549.17	—	-7.63	-3.15	2.83	—	5.00	—
Schroder Gbl Property Securities A Acc	MF	31/03/2012	5.34	503.62	—	1.00	18.02	0.58	—	3.25	—
Schroder Income Maximiser A Acc	MF	31/03/2012	5.08	479.08	—	-2.80	10.01	1.81	—	3.25	—
TR Property	CE	30/09/2011	4.80	452.91	—	-16.29	13.49	-3.98	10.85	—	—
Schroder Gbl Prpty Inc Maximiser A Acc	MF	31/03/2012	4.19	395.87	—	-0.81	—	—	—	3.25	—
M&G Global Dividend A Acc	MF	31/03/2012	4.18	394.56	—	-0.51	18.14	—	—	4.00	—
M&G Recovery A Acc	MF	31/03/2012	3.99	376.45	—	-4.73	13.04	2.64	9.45	4.00	—
Scottish Mortgage Inv Tr	CE	31/03/2012	3.72	351.44	—	-11.22	19.05	3.56	9.18	—	—
GAM North American Growth Acc	MF	31/05/2012	3.29	310.78	—	4.33	16.26	7.47	6.02	5.00	—
Neptune UK Special Situations A	MF	31/03/2012	3.15	297.25	—	0.19	14.11	2.77	—	5.00	—
Schroder US Mid Cap Acc	MF	30/11/2011	3.12	294.70	—	-1.20	14.75	6.61	—	3.25	—
BlackRock US Opportunities A Acc	MF	31/03/2012	2.86	269.51	—	-9.22	14.43	4.23	6.42	5.00	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	31/05/2012	2.84	267.83	—	-9.86	17.02	3.38	14.33	3.75	—
Standard Life UK Smaller Companies	CE	30/06/2011	2.71	256.04	—	-10.04	25.97	8.01	9.97	—	—
BlackRock European Dynamic A Acc	MF	31/03/2012	2.65	250.39	—	-15.53	15.69	5.33	10.37	5.00	—
Neptune European Opportunities A Acc	MF	31/03/2012	2.49	235.22	—	-20.87	2.50	-2.46	—	5.00	—
Utilico Emerging Markets	CE	31/03/2012	2.13	200.68	—	-1.94	16.78	3.55	—	—	—
Aberdeen Asia Pacific & Japan A	MF	31/05/2012	2.08	196.03	—	-1.32	16.67	7.92	11.44	4.25	—
First State Asia Pacific Ldrs A E	MF	31/03/2012	2.05	193.53	—	-2.90	14.94	10.69	—	4.00	—
Aberdeen Asia Pac A Acc	MF	31/05/2012	2.03	191.35	—	-3.66	16.93	9.52	14.02	4.25	—
GLG Japan CoreAlpha Retail Acc	MF	31/05/2012	1.90	179.45	—	-10.06	1.07	2.68	4.82	5.25	—
Neptune Japan Opportunities A	MF	31/03/2012	1.81	170.58	—	-14.39	-10.38	6.97	—	5.00	—
M&G Global Basics A Acc	MF	31/03/2012	1.80	169.67	—	-14.25	12.34	2.22	11.82	4.00	—
Templeton Emerging Mkts Inv Trust ORD	CE	31/03/2012	1.72	162.56	—	-17.13	14.53	8.08	17.26	—	—
City Natural Resources High Yield	CE	31/12/2011	1.52	143.56	—	-32.08	14.43	5.66	—	—	—

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