

# LWM Adventurous Growth Portfolio

## Portfolio Snapshot

**Portfolio Value**  
10,544.79

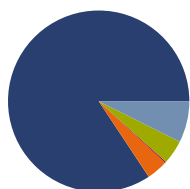
**Benchmark**  
IMA OE Flexible Investment

**Portfolio Number**

**Report Currency**  
GBP

### Analysis

#### Asset Allocation



	Portfolio	B-mark
Equity	84.31	0.00
Fixed Income	3.81	0.00
Property	0.20	0.00
Cash	4.30	0.00
Other	7.39	0.00
Not Classified	0.00	0.00
<b>Total</b>	<b>100.01</b>	<b>0.00</b>

#### Equity Investment Style %

Style	Value	Core	Growth
Large	13	15	19
Mid	8	10	15
Small	6	6	8

Total Stock Holdings: 1555  
Not Classified %: 0.00

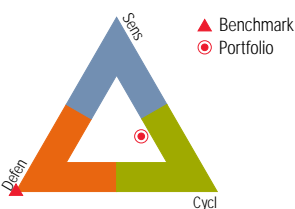
#### Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	0	0
Med	0	0	0
Low	0	0	0

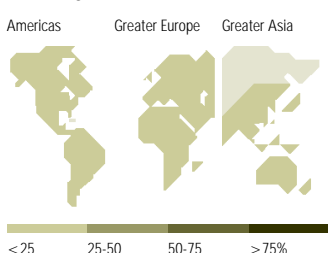
Total Bond Holdings: 743  
Not Classified %: 100.00

### Stock Analysis

#### Stock Sectors



#### Stock Regions

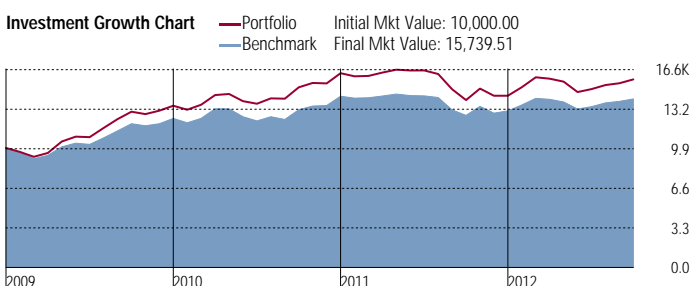


	Portfolio %	Bmark %
<b>Defen</b>	<b>14.72</b>	<b>0.00</b>
Cons Defensive	6.20	0.00
Healthcare	6.42	0.00
Utilities	2.10	0.00
<b>Sens</b>	<b>43.18</b>	<b>0.00</b>
Comm Svcs	4.37	0.00
Energy	9.53	0.00
Industrials	16.89	0.00
Technology	12.39	0.00
<b>Cycl</b>	<b>42.10</b>	<b>0.00</b>
Basic Matls	8.77	0.00
Cons Cyclical	12.86	0.00
Financial Svcs	13.23	0.00
Real Estate	7.25	0.00
Not Classified	0.00	100.00

	Portfolio %	Bmark %
<b>Greater Europe</b>	<b>45.73</b>	<b>0.00</b>
United Kingdom	21.03	0.00
Europe Developed	17.45	0.00
Europe Emerging	5.65	0.00
Africa/Middle East	1.60	0.00
<b>Greater Asia</b>	<b>27.91</b>	<b>0.00</b>
Japan	4.92	0.00
Australasia	2.64	0.00
Asia Developed	8.83	0.00
Asia emerging	11.52	0.00
<b>Americas</b>	<b>26.36</b>	<b>0.00</b>
North America	23.63	0.00
Central/Latin	2.73	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	5.45	12.36	6.49	—	—
Benchmark Return	4.80	10.82	5.44	0.79	7.55
+/- Benchmark Return	0.65	1.54	1.05	—	—

Time Period Return	Best %	Worst %
3 Months	19.52 (07/09-09/09)	-15.04 (07/11-09/11)
1 Year	50.60 (04/09-03/10)	-11.59 (01/11-12/11)
3 Years	71.83 (03/09-02/12)	20.76 (10/09-09/12)

Portfolio Yield	Yield %
Trailing 12 Month	1.02

#### 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 35

	Ticker	Type	Holding Value	Assets (%)
Standard Life UK Eq Unconstrained		MF	597.14	5.66
Standard Life Global Abs Ret Strat Ret		MF	513.57	4.87
IP European Opportunities Acc		MF	436.50	4.14
JPM New Europe A Acc		MF	433.62	4.11
Fidelity South East Asia		MF	420.77	3.99
Scottish Mortgage Inv Tr	SMT	CE	420.51	3.99
Schroder US Mid Cap Acc		MF	406.98	3.86
Threadneedle Amer Sm Cos Ret Net Acc		MF	406.27	3.85
Standard Life UK Smaller Companies	SLS	CE	338.56	3.21
L&G UK Alpha R		MF	330.15	3.13

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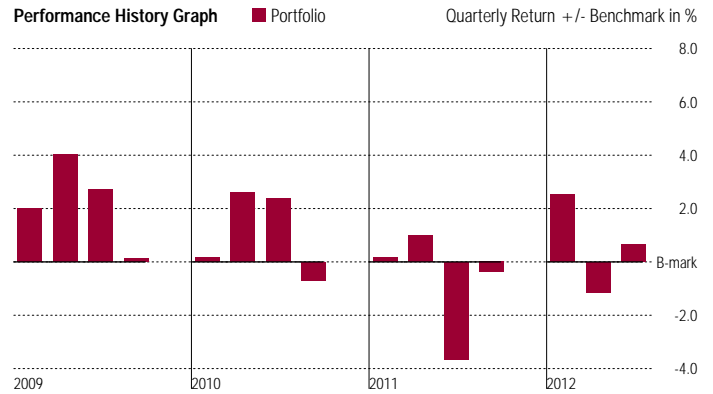
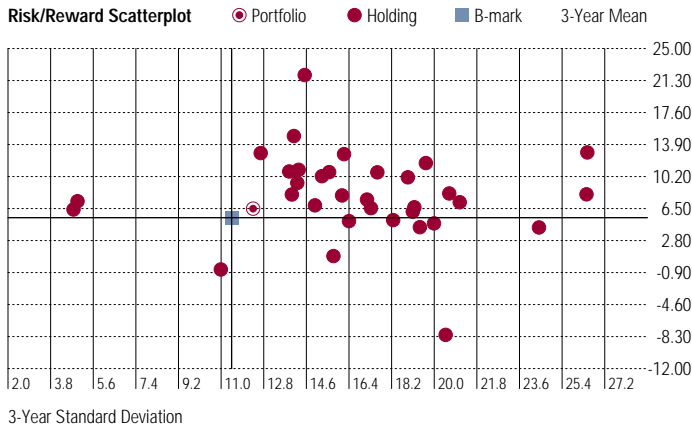
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### Risk Analysis



**Risk and Return Statistics**

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	12.35	11.44	—	15.16	—	12.72
Mean	6.49	5.44	—	0.79	—	7.55
Sharpe Ratio	0.38	—	—	—	—	—

**MPT Statistics**

	3 Yr	5 Yr	10 Yr
Alpha	0.79	—	—
Beta	1.05	—	—
R-squared	97.69	—	—

### Fundamental Analysis

Market Maturity		Geometric Avg Capitalization (Mil)		Valuation Multiples		Credit Quality		% of Bonds
% of Stocks		Portfolio	3,558.55	Price/Earnings	11.92	AAA		—
Developed Markets	78.96	Benchmark	-	Price/Book	1.61	AA		—
Emerging Markets	21.04			Price/Sales	1.04	A		—
Not Available	0.00			Price/Cash Flow	7.41	BBB		—
						BB		—
						B		—
						Below B		—
						NR/NA		—
<b>Type Weightings</b>				<b>Profitability</b>				
% of Stocks	Portfolio	B-mark		% of Stocks	Portfolio	B-mark		
High Yield	0.06	0.00		2010	13.94	14.28	14.54	
Distressed	0.28	0.00		2011	13.95	17.21	20.03	
Hard Asset	1.48	0.00		ROE	5.44	7.49	8.13	
Cyclical	7.75	0.00		ROA	35.26	30.73	31.67	
Slow Growth	1.00	0.00		Debt/Capital				
Classic Growth	0.11	0.00						
Aggressive Growth	2.30	0.00						
Speculative Growth	1.23	0.00						
Not Available	85.79	100.00						
				<b>Interest Rate Risk</b>		Portfolio		
				Maturity/n(000)			0.00	
				Duration (total portfolio)			0.00	
				Avg Credit Quality			-	
				<b>Fund Statistics</b>				
				Potential Cap Gains Exposure		0.00		
				Avg Net Exp Ratio		—		
				Avg Gross Exp Ratio		—		

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### Non-Load Adjustment Returns

Total 35 holdings as of 30/09/2012	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 UK Eq Unconstrained	MF	30/06/2012	5.66	597.14	—	29.24	12.99	9.01	—	0.00	—
Standard Life Global Abs Ret Strat Ret	MF	30/09/2011	4.87	513.57	—	9.19	6.39	—	—	4.00	—
IP European Opportunities Acc	MF	31/01/2012	4.14	436.50	—	10.16	8.25	—	—	5.00	—
JPM New Europe A Acc	MF	30/06/2012	4.11	433.62	—	16.07	4.31	-1.88	16.77	4.25	—
Fidelity South East Asia	MF	31/08/2012	3.99	420.77	—	16.75	6.65	3.79	15.94	3.50	—
Scottish Mortgage Inv Tr	CE	30/06/2012	3.99	420.51	—	17.94	11.76	3.13	12.20	—	—
Schroder US Mid Cap Acc	MF	31/05/2012	3.86	406.98	—	17.95	9.47	6.81	—	3.25	—
Threadneedle Amer Sm Cos Ret Net Acc	MF	31/08/2012	3.85	406.27	—	16.08	10.69	6.80	9.02	3.75	—
Standard Life UK Smaller Companies	CE	30/06/2011	3.21	338.56	—	16.68	21.93	12.37	16.15	—	—
L&G UK Alpha R	MF	30/06/2012	3.13	330.15	—	2.55	7.54	6.36	—	5.00	—
First State Asia Pacific Ldrs A £	MF	30/06/2012	3.12	329.45	—	18.51	10.98	10.09	—	4.00	—
Neptune UK Special Situations A	MF	30/06/2012	3.03	319.85	—	22.85	8.13	5.13	—	5.00	—
AXA Framlington American Growth Acc	MF	30/06/2012	3.00	316.50	—	18.08	14.88	6.93	7.68	5.25	—
Aberdeen Asia Pac A Acc	MF	31/08/2012	2.98	314.33	—	17.02	10.71	8.80	16.07	4.25	—
F&C US Smaller Companies 1	MF	31/08/2012	2.98	314.23	—	20.92	10.11	8.84	9.78	5.00	—
Templeton Emerging Mkts Inv Trust ORD	CE	30/06/2012	2.96	312.38	—	10.51	7.23	5.17	19.64	—	—
Standard Life Gbl Smr Coms R Acc	MF	30/06/2012	2.96	311.94	—	—	—	—	—	4.00	—
M&G Recovery A Acc	MF	30/06/2012	2.95	310.57	—	14.46	6.87	3.55	11.81	4.00	—
JPMorgan Emerging Markets ORD	CE	31/12/2011	2.90	305.93	—	13.30	8.02	4.49	19.35	—	—
Schroder Gbl Property Securities A Acc	MF	30/06/2012	2.90	305.61	—	20.18	10.24	1.14	—	3.25	—
Utilico Emerging Markets	CE	31/05/2012	2.83	298.81	—	18.69	12.91	1.54	—	—	—
SVM Global Fund PLC Common Stock	CE	30/09/2011	2.67	281.93	—	-11.47	-0.54	-7.54	7.05	—	—
IP Global Financial Capital Acc	MF		2.13	225.06	—	—	—	—	—	5.00	—
TR Property	CE	30/09/2011	2.11	222.01	—	13.63	4.79	0.08	13.10	—	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	31/08/2012	2.08	219.70	—	20.46	12.79	6.35	18.01	3.75	—
BlackRock European Dynamic A Acc	MF	30/06/2012	2.08	219.22	—	20.66	6.15	6.82	15.39	5.00	—
Liontrust European Growth Inc	MF	31/08/2012	2.06	217.50	—	10.93	4.35	1.27	—	5.00	—
M&G Global Basics A Acc	MF	30/06/2012	2.01	212.24	—	5.89	6.55	3.18	14.76	4.00	—
3i Infrastructure	CE	30/09/2011	1.98	208.40	—	4.64	7.35	7.89	—	—	—
JPM Global Consumer Trends A Acc	MF	30/06/2012	1.97	207.50	—	12.77	5.05	—	—	4.25	—
M&G Global Dividend A Acc	MF	30/06/2012	1.95	205.19	—	17.03	10.79	—	—	4.00	—
City Natural Resources High Yield	CE	31/12/2011	1.95	205.18	—	-12.05	8.15	6.96	—	—	—
M&G Japan Smaller Companies A Acc	MF	30/06/2012	1.81	191.05	—	0.40	5.17	7.60	6.75	4.00	—
Neptune Japan Opportunities A	MF	30/06/2012	0.89	94.15	—	-6.13	-8.10	6.47	7.99	5.00	—
Schroder Japan Alpha Plus Acc	MF	30/06/2012	0.87	91.96	—	-10.51	1.01	-1.46	3.87	3.25	—

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