

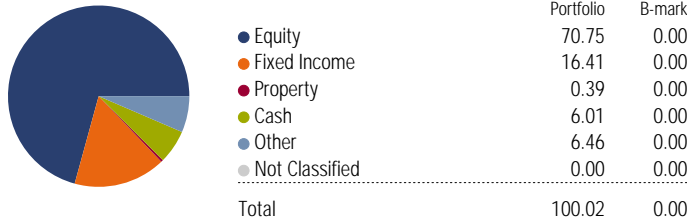
# LWM Balanced Growth Portfolio

## Portfolio Snapshot

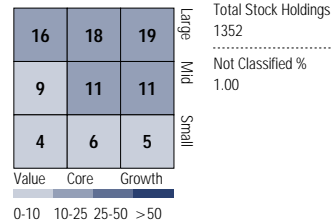
<b>Portfolio Value</b> 10,504.45	<b>Benchmark</b> IMA OE Mixed Investment 40-85% Shares	<b>Portfolio Number</b>	<b>Report Currency</b> GBP
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### Analysis

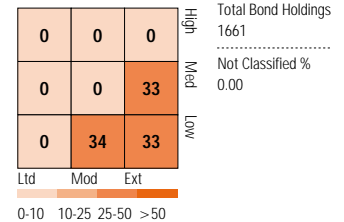
#### Asset Allocation



#### Equity Investment Style %

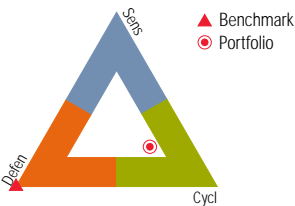


#### Fixed-Income Investment Style %

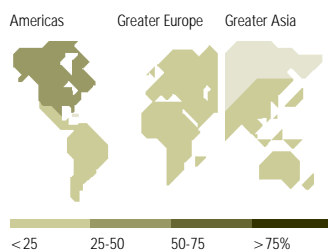


### Stock Analysis

#### Stock Sectors



#### Stock Regions

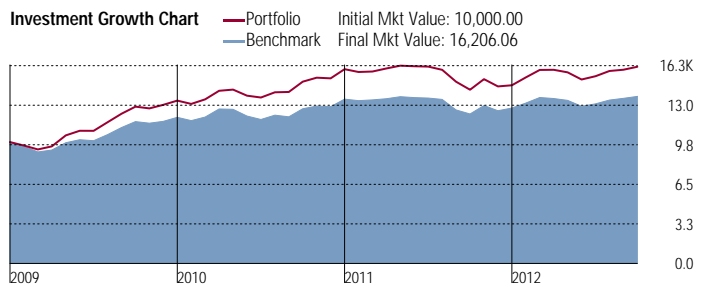


	Portfolio %	Bmark %
<b>Defen</b>	<b>15.34</b>	<b>0.00</b>
Cons Defensive	6.65	0.00
Healthcare	7.11	0.00
Utilities	1.59	0.00
<b>Sens</b>	<b>33.23</b>	<b>0.00</b>
Comm Svcs	3.30	0.00
Energy	7.63	0.00
Industrials	13.69	0.00
Technology	8.61	0.00
<b>Cycl</b>	<b>51.43</b>	<b>0.00</b>
Basic Matls	8.95	0.00
Cons Cyclical	10.30	0.00
Financial Svcs	11.40	0.00
Real Estate	20.78	0.00
Not Classified	0.00	100.00

	Portfolio %	Bmark %
<b>Greater Europe</b>	<b>44.97</b>	<b>0.00</b>
United Kingdom	20.71	0.00
Europe Developed	22.29	0.00
Europe Emerging	1.25	0.00
Africa/Middle East	0.72	0.00
<b>Greater Asia</b>	<b>26.84</b>	<b>0.00</b>
Japan	5.81	0.00
Australasia	4.07	0.00
Asia Developed	8.91	0.00
Asia emerging	8.05	0.00
<b>Americas</b>	<b>28.19</b>	<b>0.00</b>
North America	26.74	0.00
Central/Latin	1.45	0.00
Not Classified	0.00	0.00

### Performance

#### Investment Growth Chart



	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
<b>Trailing Returns</b>					
Portfolio Return	5.04	13.23	7.85	—	—
Benchmark Return	4.66	11.75	5.60	1.67	6.97
+/- Benchmark Return	0.38	1.48	2.25	—	—

<b>Time Period Return</b>	Best %	Worst %
3 Months	18.22 (07/09-09/09)	-11.76 (07/11-09/11)
1 Year	47.48 (04/09-03/10)	-8.29 (01/11-12/11)
3 Years	69.75 (03/09-02/12)	25.44 (10/09-09/12)

<b>Portfolio Yield</b>	Yield %
Trailing 12 Month	2.16

#### 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 34

	Ticker	Type	Holding Value	Assets (%)
Standard Life Global Abs Ret Strat Ret		MF	1,438.01	13.69
Schroder Glb Prpty Inc Maximiser A Acc		MF	727.84	6.93
Standard Life UK Smaller Companies	SLS	CE	451.41	4.30
TR Property	TRY	CE	444.03	4.23
M&G Optimal Income A Acc		MF	419.21	3.99
Threadneedle Emerg Mkt Bd Ret Grs Acc £		MF	415.15	3.95
M&G Recovery A Acc		MF	414.10	3.94
Baillie Gifford Emerg Mkts Bd A		MF	410.15	3.90
Schroder Gbl Property Securities A Acc		MF	407.48	3.88
First State Asia Pacific Ldrs A £		MF	329.45	3.14

# LWM Balanced Growth Portfolio

## Portfolio Snapshot

**Portfolio Value**  
10,504.45

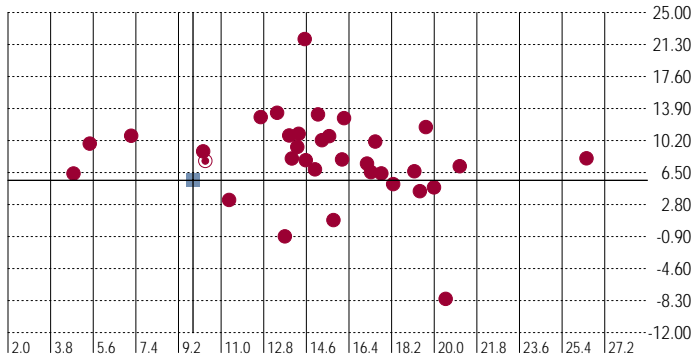
**Benchmark**  
IMA OE Mixed Investment 40-85% Shares

**Portfolio Number**

**Report Currency**  
GBP

### Risk Analysis

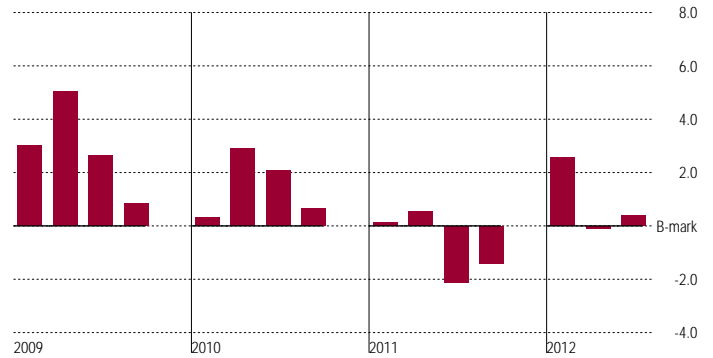
**Risk/Reward Scatterplot** ● Portfolio ● Holding ■ B-mark 3-Year Mean



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	10.33	9.81	—	13.07	—	10.87
Mean	7.85	5.60	—	1.67	—	6.97
Sharpe Ratio	0.48	—	—	—	—	—

**Performance History Graph** ■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics	3 Yr	5 Yr	10 Yr
Alpha	2.04	—	—
Beta	1.02	—	—
R-squared	98.11	—	—

### Fundamental Analysis

Market Maturity		Geometric Avg Capitalization (Mil)		Valuation Multiples		Credit Quality		% of Bonds
% of Stocks		Portfolio	4,607.34	Price/Earnings	11.80	AAA		10.32
Developed Markets	88.69	Benchmark	-	Price/Book	1.52	AA		2.61
Emerging Markets	11.31			Price/Sales	1.19	A		15.34
Not Available	0.00			Price/Cash Flow	8.33	BBB		40.30

### Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	0.19	0.00
Distressed	0.04	0.00
Hard Asset	1.12	0.00
Cyclical	5.16	0.00
Slow Growth	1.23	0.00
Classic Growth	0.34	0.00
Aggressive Growth	1.91	0.00
Speculative Growth	0.41	0.00
Not Available	89.59	100.00

### Profitability

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

### Fund Statistics

Interest Rate Risk		Portfolio
Maturity/n(000)		9.77
Duration (total portfolio)		7.04
Avg Credit Quality		-
Potential Cap Gains Exposure	0.00	
Avg Net Exp Ratio	—	
Avg Gross Exp Ratio	—	

# LWM Balanced Growth Portfolio

## Portfolio Snapshot

<b>Portfolio Value</b>	<b>Benchmark</b>	<b>Portfolio Number</b>	<b>Report Currency</b>
10,504.45	IMA OE Mixed Investment 40-85% Shares		GBP

### Non-Load Adjustment Returns

Total 34 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 Global Abs Ret Strat Ret	MF	30/09/2011	13.69	1,438.01	—	9.19	6.39	—	—	4.00	—
Schroder Gbl Prpty Inc Maximiser A Acc	MF	30/06/2012	6.93	727.84	—	19.81	—	—	—	3.25	—
Standard Life UK Smaller Companies	CE	30/06/2011	4.30	451.41	—	16.68	21.93	12.37	16.15	—	—
TR Property	CE	30/09/2011	4.23	444.03	—	13.63	4.79	0.08	13.10	—	—
M&G Optimal Income A Acc	MF	30/06/2012	3.99	419.21	—	15.60	9.85	11.10	—	4.00	—
Threadneedle Emerg Mkt Bd Ret Grs Acc E	MF	31/08/2012	3.95	415.15	—	15.94	10.76	—	—	3.75	—
M&G Recovery A Acc	MF	30/06/2012	3.94	414.10	—	14.46	6.87	3.55	11.81	4.00	—
Baillie Gifford Emerg Mkts Bd A	MF	30/06/2012	3.90	410.15	—	9.71	8.95	—	—	3.50	—
Schroder Gbl Property Securities A Acc	MF	30/06/2012	3.88	407.48	—	20.18	10.24	1.14	—	3.25	—
First State Asia Pacific Ldrs A E	MF	30/06/2012	3.14	329.45	—	18.51	10.98	10.09	—	4.00	—
Neptune UK Special Situations A	MF	30/06/2012	3.04	319.85	—	22.85	8.13	5.13	—	5.00	—
GAM North American Growth Acc	MF	31/08/2012	3.01	315.85	—	23.66	13.22	9.88	7.80	5.00	—
Scottish Mortgage Inv Tr	CE	30/06/2012	3.00	315.38	—	17.94	11.76	3.13	12.20	—	—
Aberdeen Asia Pac A Acc	MF	31/08/2012	2.99	314.33	—	17.02	10.71	8.80	16.07	4.25	—
M&G Global Dividend A Acc	MF	30/06/2012	2.93	307.78	—	17.03	10.79	—	—	4.00	—
Schroder US Mid Cap Acc	MF	31/05/2012	2.91	305.24	—	17.95	9.47	6.81	—	3.25	—
Neptune European Opportunities A Acc	MF	30/06/2012	2.67	280.12	—	6.32	-0.88	0.13	—	5.00	—
Threadneedle Eurp Sm Cos Ret Net GBP Acc	MF	31/08/2012	2.61	274.63	—	20.46	12.79	6.35	18.01	3.75	—
Standard Life UK Eq Inc Uncons R Acc	MF	30/06/2012	2.13	223.33	—	20.31	10.09	-1.15	—	0.00	—
L&G UK Alpha R	MF	30/06/2012	2.10	220.10	—	2.55	7.54	6.36	—	5.00	—
Baillie Gifford European A	MF	30/06/2012	2.08	218.79	—	16.61	6.40	2.82	9.84	5.00	—
Liontrust European Growth Inc	MF	31/08/2012	2.07	217.50	—	10.93	4.35	1.27	—	5.00	—
M&G Global Basics A Acc	MF	30/06/2012	2.02	212.24	—	5.89	6.55	3.18	14.76	4.00	—
Templeton Emerging Mkts Inv Trust ORD	CE	30/06/2012	1.98	208.26	—	10.51	7.23	5.17	19.64	—	—
Investec Global Special Sits A Net Acc	MF	31/08/2012	1.98	207.49	—	5.43	3.34	—	—	4.50	—
City Natural Resources High Yield	CE	31/12/2011	1.95	205.18	—	-12.05	8.15	6.96	—	—	—
Allianz US Equity A	MF	31/08/2012	1.51	158.52	—	17.10	7.93	4.76	5.10	4.00	—
Baillie Gifford American A	MF	30/06/2012	1.47	154.62	—	20.09	13.41	6.26	7.13	5.00	—
Fidelity South East Asia	MF	31/08/2012	1.00	105.19	—	16.75	6.65	3.79	15.94	3.50	—
JPMorgan Emerging Markets ORD	CE	31/12/2011	0.97	101.98	—	13.30	8.02	4.49	19.35	—	—
Utilico Emerging Markets	CE	31/05/2012	0.95	99.60	—	18.69	12.91	1.54	—	—	—
M&G Japan Smaller Companies A Acc	MF	30/06/2012	0.91	95.53	—	0.40	5.17	7.60	6.75	4.00	—
Neptune Japan Opportunities A	MF	30/06/2012	0.90	94.15	—	-6.13	-8.10	6.47	7.99	5.00	—
Schroder Japan Alpha Plus Acc	MF	30/06/2012	0.88	91.96	—	-10.51	1.01	-1.46	3.87	3.25	—

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