

# Snapshot Report

## LWM Cautious Income Portfolio

31/03/2016

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**Prepared for**

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# LWM Cautious Income Portfolio

## Portfolio Snapshot

**Portfolio Value**  
10,057.84

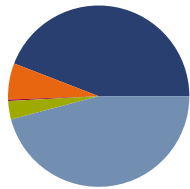
**Benchmark**  
IA OE Mixed Investment 20-60% Shares

**Portfolio Number**

**Report Currency**  
GBP

### Analysis

#### Asset Allocation



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

	Portfolio	B-mark
Equity	44.13	0.00
Fixed Income	6.47	0.00
Property	0.26	0.00
Cash	3.28	0.00
Other	45.86	0.00
Not Classified	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>0.00</b>

#### Equity Investment Style %

Style	Value	Core	Growth
Large	23	22	16
Mid	12	8	7
Small	5	5	2

Total Stock Holdings: 745  
Not Classified %: 0.00

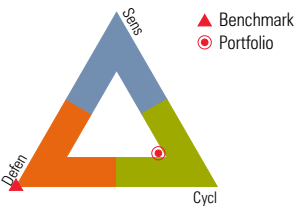
#### Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	0	0
Med	0	0	0
Low	0	0	100

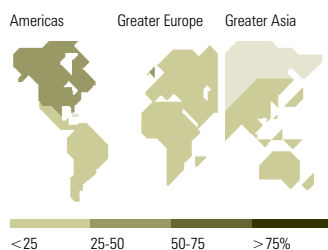
Total Bond Holdings: 516  
Not Classified %: 0.00

### Stock Analysis

#### Stock Sectors



#### Stock Regions

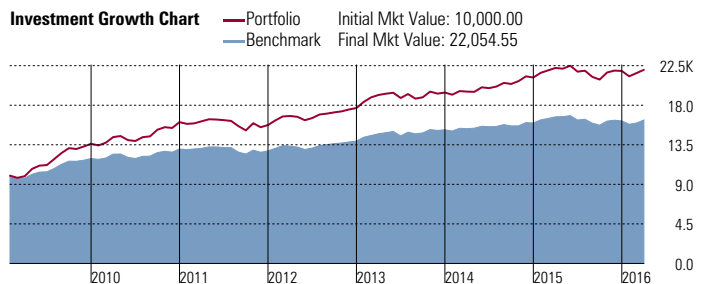


Sector	Portfolio %	Bmark %
<b>Defen</b>	<b>14.72</b>	<b>0.00</b>
Cons Defensive	5.64	0.00
Healthcare	7.28	0.00
Utilities	1.80	0.00
<b>Sens</b>	<b>25.74</b>	<b>0.00</b>
Comm Svcs	3.66	0.00
Energy	4.44	0.00
Industrials	7.60	0.00
Technology	10.04	0.00
<b>Cycl</b>	<b>59.54</b>	<b>0.00</b>
Basic Matls	5.10	0.00
Cons Cyclical	14.05	0.00
Financial Svcs	15.76	0.00
Real Estate	24.64	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
<b>Greater Europe</b>	<b>48.48</b>	<b>0.00</b>
United Kingdom	32.15	0.00
Europe Developed	15.56	0.00
Europe Emerging	0.12	0.00
Africa/Middle East	0.65	0.00
<b>Greater Asia</b>	<b>18.13</b>	<b>0.00</b>
Japan	0.84	0.00
Australasia	5.14	0.00
Asia Developed	5.85	0.00
Asia emerging	6.30	0.00
<b>Americas</b>	<b>33.39</b>	<b>0.00</b>
North America	33.00	0.00
Central/Latin	0.39	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	0.61	-0.94	4.75	6.38	—
Benchmark Return	0.63	-2.16	3.40	4.49	3.45
+/- Benchmark Return	-0.02	1.22	1.35	1.88	—

Time Period Return	Best %	Worst %
3 Months	17.20 (07/09-09/09)	-7.17 (07/11-09/11)
1 Year	44.82 (04/09-03/10)	-2.04 (01/11-12/11)
3 Years	19.75 (03/09-02/12)	4.65 (03/13-02/16)

Portfolio Yield	Yield %
Trailing 12 Month	3.53

#### 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 15

Holdings	Ticker	Type	Holding Value	Assets (%)
SLI Global Absolute Ret Strat Inst Acc		MF	2,803.55	27.87
3i Infrastructure Ord	3IN	CE	1,038.27	10.32
M&G Global Dividend I Acc		MF	806.12	8.01
Schroder Global Real Est Secs Inc LE Acc		MF	598.87	5.95
SLI UK Equity Income Uncons Inst Acc		MF	595.51	5.92
Schroder Income Maximiser L GBP Acc		MF	569.51	5.66
Threadneedle Em Mkt Bd Z GBP Acc		MF	560.25	5.57
Invesco Global Targeted Returns Z GBP H		MF	507.57	5.05
Artemis Global Income I Acc		MF	502.07	4.99
Scottish Mortgage Ord	SMT	CE	497.86	4.95

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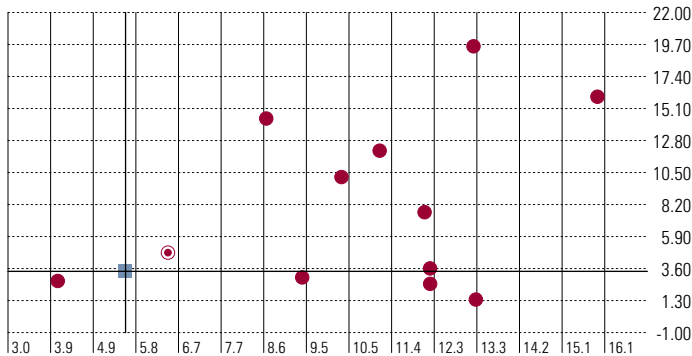
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### Risk Analysis

#### Risk/Reward Scatterplot

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



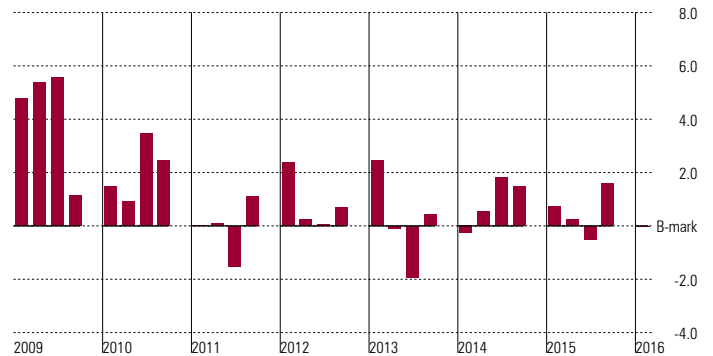
3-Year Standard Deviation

#### Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	6.50	5.57	6.98	5.73	—	7.09
Mean	4.75	3.40	6.38	4.49	—	3.45
Sharpe Ratio	0.66	—	0.83	—	—	—

#### Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



#### MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	1.02	1.21	—
Beta	1.11	1.17	—
R-squared	90.96	92.31	—

### Fundamental Analysis

#### Market Maturity

	Portfolio	B-mark
% of Stocks	92.94	—
Developed Markets	7.06	—
Emerging Markets	0.00	—
Not Available	—	—

#### Geometric Avg Capitalization (Mil)

	Portfolio	B-mark
Geometric Avg Capitalization (Mil)	8,453.98	—

#### Valuation Multiples

	Portfolio	B-mark
Price/Earnings	13.99	—
Price/Book	1.65	—
Price/Sales	1.34	—
Price/Cash Flow	7.90	—

#### Credit Quality

	% of Bonds
AAA	4.95
AA	0.49
A	1.08
BBB	36.87
BB	29.70
B	22.10
Below B	4.27
NR/NA	0.52

#### Type Weightings

	Portfolio	B-mark
% of Stocks	85.59	100.00
High Yield	0.00	0.00
Distressed	0.00	0.00
Hard Asset	14.41	0.00
Cyclical	0.00	0.00
Slow Growth	0.00	0.00
Classic Growth	0.00	0.00
Aggressive Growth	0.00	0.00
Speculative Growth	0.00	0.00
Not Available	85.59	100.00

#### Profitability

	Portfolio	B-mark
% of Stocks	2014	2015
Net Margin	20.36	21.18
ROE	17.85	17.67
ROA	7.09	6.20
Debt/Capital	35.25	40.20

#### Interest Rate Risk

	Portfolio
Maturity/n(000)	0.00
Duration (total portfolio)	6.13
Avg Credit Quality	BB

#### Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.88

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### Non-Load Adjustment Returns

Total 15 holdings as of 31/03/2016	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 %
SLI Global Absolute Ret Strat Inst Acc	MF	30/09/2014	27.87	2,803.55	—	-4.62	2.71	4.51	—	0.00	—
3i Infrastructure Ord	CE	30/09/2015	10.32	1,038.27	—	11.72	14.38	11.36	—	—	—
M&G Global Dividend I Acc	MF	31/12/2015	8.01	806.12	—	-2.95	3.61	7.60	—	1.00	—
Schroder Global Real Est Secs Inc L£ Acc	MF	31/12/2015	5.95	598.87	—	6.08	—	—	—	0.00	—
SLI UK Equity Income Uncons Inst Acc	MF	31/12/2015	5.92	595.51	—	1.74	12.07	12.90	—	0.00	—
Schroder Income Maximiser L GBP Acc	MF	31/12/2015	5.66	569.51	—	-6.44	—	—	—	0.00	—
Threadneedle Em Mkt Bd Z GBP Acc	MF	31/01/2016	5.57	560.25	—	5.78	2.97	7.49	—	3.00	—
Invesco Global Targeted Returns Z GBP H	MF	31/12/2015	5.05	507.57	—	—	—	—	—	—	—
Artemis Global Income I Acc	MF	29/02/2016	4.99	502.07	—	-3.07	10.18	11.82	—	1.00	—
Scottish Mortgage Ord	CE	31/12/2015	4.95	497.86	—	-0.02	15.95	11.36	9.87	—	—
Liontrust Asia Income I Inc	MF	31/12/2015	3.83	385.09	—	-7.28	1.37	—	—	0.00	—
Utilico Emerging Markets Ord	CE	31/12/2014	3.79	381.01	—	-0.84	2.50	6.17	9.19	—	—
TR Property Ord	CE	30/09/2015	3.04	305.77	—	8.20	19.57	13.66	7.17	—	—
SLI Global Focused Strat D Acc GBP Hgd	MF		2.85	286.78	—	-4.05	—	—	—	—	—
First State Gbl Prpty Sec B GBP Acc	MF	31/12/2015	2.18	219.62	—	-0.45	7.65	10.10	—	4.00	—

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