

LWM Cautious Income Portfolio

Portfolio Snapshot

Portfolio Value
10,315.98

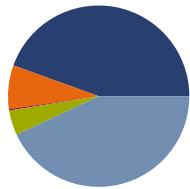
Benchmark
IA OE Mixed Investment 20-60% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	44.50	0.00
Fixed Income	7.80	0.00
Property	0.24	0.00
Cash	4.45	0.00
Other	43.01	0.00
Not Classified	0.00	0.00
Total	100.00	0.00

Equity Investment Style %

Style	Value	Core	Growth
Large	24	17	21
Mid	13	9	6
Small	4	3	3

Total Stock Holdings: 903
Not Classified %: 0.00

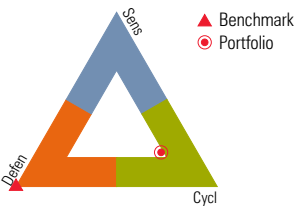
Fixed-Income Investment Style %

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

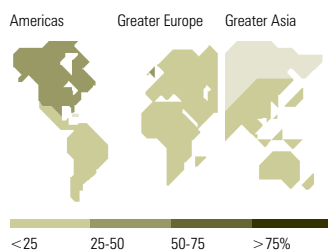
Total Bond Holdings: 789
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

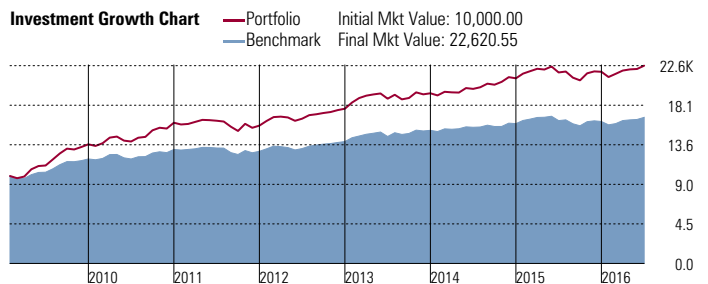


Sector	Portfolio %	Bmark %
Defen	13.79	0.00
Cons Defensive	5.12	0.00
Healthcare	6.70	0.00
Utilities	1.97	0.00
Sens	25.84	0.00
Comm Svcs	3.29	0.00
Energy	4.45	0.00
Industrials	7.70	0.00
Technology	10.40	0.00
Cycl	60.37	0.00
Basic Matls	5.46	0.00
Cons Cyclical	13.91	0.00
Financial Svcs	16.13	0.00
Real Estate	24.87	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
Greater Europe	47.12	0.00
United Kingdom	30.60	0.00
Europe Developed	15.57	0.00
Europe Emerging	0.30	0.00
Africa/Middle East	0.64	0.00
Greater Asia	20.17	0.00
Japan	1.51	0.00
Australasia	4.79	0.00
Asia Developed	6.53	0.00
Asia emerging	7.34	0.00
Americas	32.72	0.00
North America	32.24	0.00
Central/Latin	0.47	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	2.53	3.55	6.28	6.74	—
Benchmark Return	2.24	2.26	4.79	4.82	3.97
+/- Benchmark Return	0.29	1.29	1.49	1.93	—

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)	4.59 (06/13-05/16)

Portfolio Yield	Yield %
Trailing 12 Month	3.18

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	2,771.29	26.86
3i Infrastructure Ord	3IN	CE	1,094.58	10.61
M&G Global Dividend GBP I Acc		MF	855.89	8.30
Schroder Global Real Est Secs Inc LE Acc		MF	667.68	6.47
Threadneedle Em Mkt Bd Z GBP Acc		MF	632.39	6.13
Schroder Income Maximiser L GBP Acc		MF	571.02	5.54
SLI UK Equity Income Uncons Inst Acc		MF	538.82	5.22
Scottish Mortgage Ord	SMT	CE	517.10	5.01
Artemis Global Income I Acc		MF	512.84	4.97
Invesco Global Targeted Returns Z GBP H		MF	506.39	4.91

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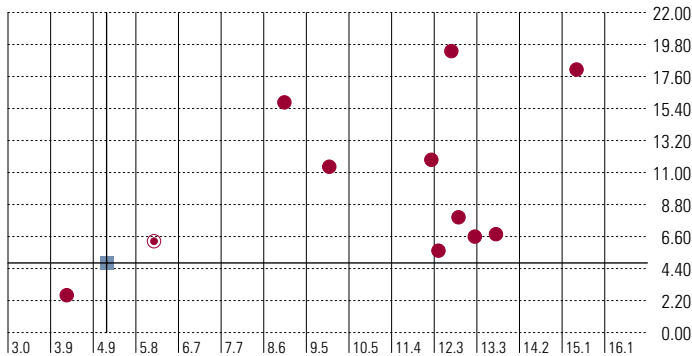
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Risk Analysis

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	6.20	5.16	6.97	5.72	—	7.03
Mean	6.28	4.79	6.74	4.82	—	3.97
Sharpe Ratio	0.93	—	0.88	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	0.87	1.19	—
Beta	1.14	1.17	—
R-squared	90.67	92.25	—

Fundamental Analysis

Market Maturity

	Portfolio	B-mark
% of Stocks	91.60	—
Developed Markets	8.40	—
Emerging Markets	0.00	—
Not Available	—	—

Geometric Avg Capitalization (Mil)

	Portfolio	B-mark
Portfolio	9,011.45	—
Benchmark	—	—

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	14.87	—
Price/Book	1.70	—
Price/Sales	1.47	—
Price/Cash Flow	9.14	—

Credit Quality

	% of Bonds
AAA	0.66
AA	0.00
A	3.28
BBB	35.76
BB	31.33
B	25.51
Below B	3.46
NR/NA	0.00

Type Weightings

	Portfolio	B-mark
% of Stocks	100.00	100.00
High Yield	0.00	0.00
Distressed	0.00	0.00
Hard Asset	100.00	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	0.00	100.00

Profitability

	Portfolio	B-mark
% of Stocks	2014	2015
Net Margin	20.36	20.92
ROE	17.85	17.60
ROA	7.09	6.22
Debt/Capital	35.25	39.83

Interest Rate Risk

	Portfolio
Maturity/n(000)	0.00
Duration (total portfolio)	6.74
Avg Credit Quality	BB

Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.87

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Non-Load Adjustment Returns

Total 15 holdings as of 30/06/2016	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	26.86	2,771.29	—	-4.52	2.57	4.59	—	0.00	—
3i Infrastructure Ord	CE	31/03/2016	10.61	1,094.58	—	16.46	15.82	12.29	—	—	—
M&G Global Dividend GBP I Acc	MF	31/03/2016	8.30	855.89	—	7.55	5.63	8.07	—	1.00	—
Schroder Global Real Est Secs Inc L£ Acc	MF	31/03/2016	6.47	667.68	—	34.21	—	—	—	0.00	—
Threadneedle Em Mkt Bd Z GBP Acc	MF	30/04/2016	6.13	632.39	—	27.20	—	—	—	3.00	—
Schroder Income Maximiser L GBP Acc	MF	31/03/2016	5.54	571.02	—	-4.54	—	—	—	0.00	—
SLI UK Equity Income Uncons Inst Acc	MF	31/03/2016	5.22	538.82	—	-10.81	7.93	9.83	—	0.00	—
Scottish Mortgage Ord	CE	31/03/2016	5.01	517.10	—	8.20	18.08	11.92	11.20	—	—
Artemis Global Income I Acc	MF	31/05/2016	4.97	512.84	—	3.97	11.40	12.07	—	1.00	—
Invesco Global Targeted Returns Z GBP H	MF	31/03/2016	4.91	506.39	—	1.45	—	—	—	—	—
Liontrust Asia Income I Inc	MF	31/03/2016	4.10	422.63	—	6.58	6.76	—	—	0.00	—
Utilico Emerging Markets Ord	CE	31/12/2014	4.01	413.73	—	8.23	6.60	6.37	10.56	—	—
TR Property Ord	CE	30/09/2015	2.86	294.76	—	19.44	19.35	12.74	7.90	—	—
SLI Global Focused Strat D Acc GBP Hgd	MF	31/12/2015	2.71	279.11	—	-6.91	—	—	—	—	—
First State Gbl Prpty Sec B GBP Acc	MF	31/03/2016	2.30	237.74	—	19.40	11.88	10.67	—	4.00	—

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