

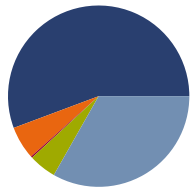
LWM Cautious Risk 5 Portfolio

Portfolio Snapshot

Portfolio Value	Benchmark	Portfolio Number	Report Currency
10,548.02	IA OE Mixed Investment 20-60% Shares		GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	55.69	0.00
Fixed Income	5.90	0.00
Property	0.27	0.00
Cash	4.91	0.00
Other	33.23	0.00
Not Classified	0.00	0.00
Total	100.00	0.00

Equity Investment Style %

Style	Value	Core	Growth
Large	20	19	23
Mid	11	9	9
Small	6	3	3

Total Stock Holdings: 1772
Not Classified %: 0.00

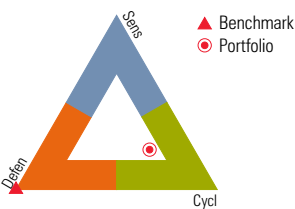
Fixed-Income Investment Style %

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

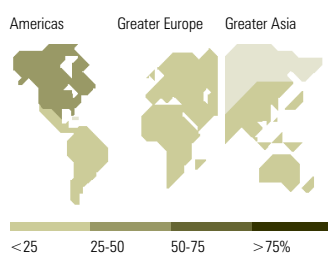
Total Bond Holdings: 812
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

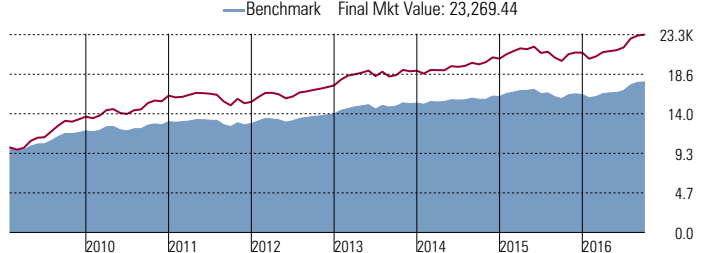


Sector	Portfolio %	Bmark %
Defen	16.26	0.00
Cons Defensive	7.53	0.00
Healthcare	7.05	0.00
Utilities	1.68	0.00
Sens	30.66	0.00
Comm Svcs	4.72	0.00
Energy	3.22	0.00
Industrials	10.76	0.00
Technology	11.96	0.00
Cycl	53.08	0.00
Basic Matls	5.08	0.00
Cons Cyclical	14.71	0.00
Financial Svcs	15.29	0.00
Real Estate	18.01	0.00
Not Classified	0.00	100.00

Region	Portfolio %	Bmark %
Greater Europe	48.11	0.00
United Kingdom	24.46	0.00
Europe Developed	22.18	0.00
Europe Emerging	0.76	0.00
Africa/Middle East	0.71	0.00
Greater Asia	23.60	0.00
Japan	8.39	0.00
Australasia	2.08	0.00
Asia Developed	6.41	0.00
Asia emerging	6.71	0.00
Americas	28.30	0.00
North America	27.22	0.00
Central/Latin	1.08	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	6.86	15.32	7.92	9.24	—
Benchmark Return	6.02	12.49	6.01	7.29	4.27
+/- Benchmark Return	0.84	2.82	1.91	1.95	—

Time Period Return	Best %	Worst %
3 Months	17.20 (07/09-09/09)	-8.36 (07/11-09/11)
1 Year	44.82 (04/09-03/10)	-4.52 (01/11-12/11)
3 Years	18.94 (03/09-02/12)	3.95 (03/13-02/16)

Portfolio Yield	Yield %
Trailing 12 Month	2.13

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 25

Security Name	Ticker	Type	Holding Value	Assets (%)
SLI Global Absolute Ret Strat Inst Acc		MF	2,707.75	25.67
Invesco Global Targeted Returns Z GBP H		MF	604.26	5.73
SLI UK Equity Income Uncons Inst Acc		MF	559.95	5.31
BlackRock UK Income S GBP Acc		MF	532.70	5.05
L&G US Index I Acc		MF	529.37	5.02
Schroder Global Real Est Secs Inc Lf Acc		MF	520.90	4.94
Threadneedle Em Mkt Bd Z GBP Acc		MF	428.45	4.06
3i Infrastructure Ord	3IN	CE	424.04	4.02
Scottish Mortgage Ord	SMT	CE	356.40	3.38
TR Property Ord	TRY	CE	334.76	3.17

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Portfolio Value
10,548.02

Benchmark
IA OE Mixed Investment 20-60% Shares

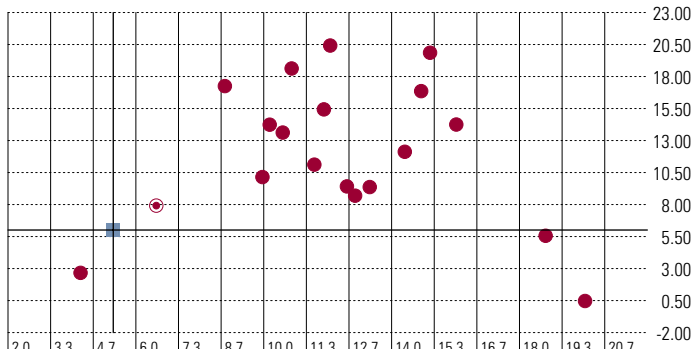
Portfolio Number

Report Currency
GBP

Risk Analysis

Risk/Reward Scatterplot

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



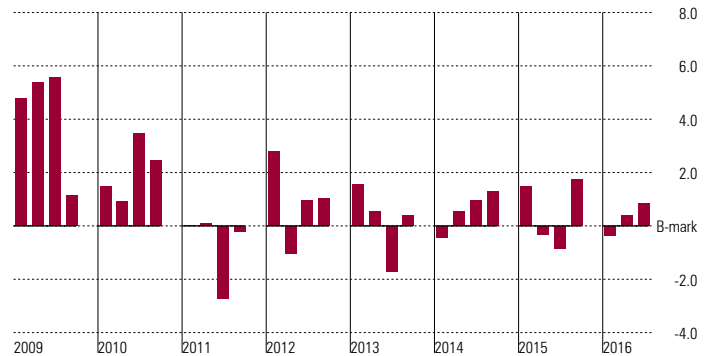
3-Year Standard Deviation

Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	6.64	5.29	7.13	5.51	—	7.12
Mean	7.92	6.01	9.24	7.29	—	4.27
Sharpe Ratio	1.10	—	1.19	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	0.65	0.24	—
Beta	1.22	1.26	—
R-squared	95.31	94.23	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	90.89	—
Emerging Markets	9.11	—
Not Available	0.00	—

Geometric Avg Capitalization (Mil)

	Portfolio	B-mark
Geometric Avg Capitalization (Mil)	9,876.24	—

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	15.58	—
Price/Book	1.77	—
Price/Sales	1.40	—
Price/Cash Flow	8.73	—

Credit Quality

Credit Quality	% of Bonds
AAA	6.09
AA	0.00
A	3.19
BBB	28.72
BB	31.06
B	27.01
Below B	3.93
NR/NA	0.00

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	4.73	0.00
Distressed	1.64	0.00
Hard Asset	27.93	0.00
Cyclical	32.69	0.00
Slow Growth	15.74	0.00
Classic Growth	5.06	0.00
Aggressive Growth	6.92	0.00
Speculative Growth	2.46	0.00
Not Available	2.84	100.00

Profitability

	Portfolio	B-mark
% of Stocks	2014	2015
Net Margin	18.31	18.59
ROE	16.03	16.09
ROA	6.48	6.17
Debt/Capital	34.78	36.34

Interest Rate Risk

	Portfolio
Maturity/n(000)	0.00
Duration (total portfolio)	6.60
Avg Credit Quality	BB

Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.82

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Non-Load Adjustment Returns

Total 25 holdings as of 30/09/2016											
	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	25.67	2,707.75	—	-2.21	2.67	4.49	—	0.00	—
Invesco Global Targeted Returns Z GBP H	MF	30/06/2016	5.73	604.26	—	2.42	—	—	—	—	—
SLI UK Equity Income Uncons Inst Acc	MF	30/06/2016	5.31	559.95	—	5.35	8.69	16.50	—	0.00	—
BlackRock UK Income S GBP Acc	MF	30/06/2016	5.05	532.70	—	12.41	—	—	—	5.00	—
L&G US Index I Acc	MF	31/08/2016	5.02	529.37	—	34.09	18.63	19.80	10.77	0.00	—
Schroder Global Real Est Secs Inc LE Acc	MF	30/06/2016	4.94	520.90	—	40.96	—	—	—	0.00	—
Threadneedle Em Mkt Bd Z GBP Acc	MF	31/07/2016	4.06	428.45	—	38.68	13.62	9.64	10.32	3.00	—
3i Infrastructure Ord	CE	31/03/2016	4.02	424.04	—	14.46	17.25	12.80	—	—	—
Scottish Mortgage Ord	CE	30/06/2016	3.38	356.40	—	38.18	19.86	21.09	12.72	—	—
TR Property Ord	CE	31/03/2016	3.17	334.76	—	17.85	20.42	19.97	7.39	—	—
Schroder ISF Global Recovery C GBP H Acc	MF	30/06/2016	3.11	328.35	—	5.61	—	—	—	1.00	—
Artemis European Opportunities I Acc	MF	30/06/2016	3.00	316.01	—	19.60	10.15	—	—	1.00	—
SLI Global Focused Strat D Acc GBP Hgd	MF	31/12/2015	2.84	299.46	—	-5.07	—	—	—	—	—
Neptune Japan Opportunities D Acc GBP	MF	30/06/2016	2.14	225.42	—	-3.97	0.47	9.18	7.41	0.00	—
Liontrust Asia Income I Inc	MF	30/06/2016	2.13	225.12	—	41.53	12.12	—	—	0.00	—
Templeton Emerging Mkts Invmt Tr TEMIT	CE	30/06/2016	2.13	225.02	—	49.70	5.56	5.35	9.46	—	—
Hermes Asia Ex Japan Equity F £ Acc	MF	31/07/2016	2.09	219.95	—	40.20	16.86	—	—	5.25	—
M&G Global Dividend GBP I Acc	MF	30/06/2016	2.07	218.57	—	36.51	9.42	13.50	—	1.00	—
Baillie Gifford European B Acc	MF	31/07/2016	2.07	217.97	—	30.07	11.12	16.53	9.76	1.00	—
Schroder European Alpha Income L Acc	MF	30/06/2016	2.04	215.62	—	20.47	—	—	—	0.00	—
Artemis Global Income I Acc	MF	31/08/2016	2.04	215.58	—	20.32	14.24	17.89	—	1.00	—
Utilico Emerging Markets Ord	CE	31/12/2014	2.03	214.29	—	29.49	9.37	12.12	10.45	—	—
Schroder US Mid Cap L GBP Acc	MF	31/05/2016	2.03	214.12	—	35.09	—	—	—	0.00	—
First State Gbl Prpty Sec B GBP Acc	MF	30/06/2016	1.97	207.82	—	26.81	15.43	15.38	8.03	4.00	—
JPMorgan Japanese Ord	CE	31/07/2016	1.95	206.15	—	35.88	14.25	16.48	4.68	—	—

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