

Snapshot Report

LWM Cautious Risk 5 Portfolio

31/12/2016

Prepared for

Prepared by

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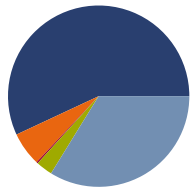
LWM Cautious Risk 5 Portfolio

Portfolio Snapshot

Portfolio Value	Benchmark	Portfolio Number	Report Currency
10,780.09	IA OE Mixed Investment 20-60% Shares		GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	56.95	45.72
Fixed Income	6.04	37.46
Property	0.26	0.88
Cash	2.95	8.02
Other	33.80	7.91
Not Classified	0.00	0.00
Total	100.00	100.00

Equity Investment Style %

20	18	21	Large
12	9	9	
5	3	3	Small
Value	Core	Growth	

Total Stock Holdings: 1641
Not Classified %: 0.00

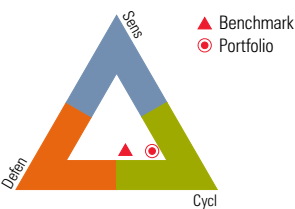
Fixed-Income Investment Style %

0	0	0	High
0	0	0	Med
34	0	66	Low
Ltd	Mod	Ext	

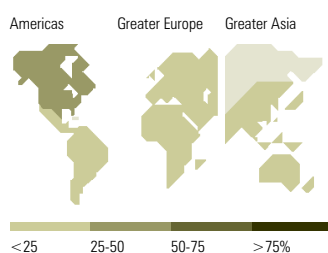
Total Bond Holdings: 806
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

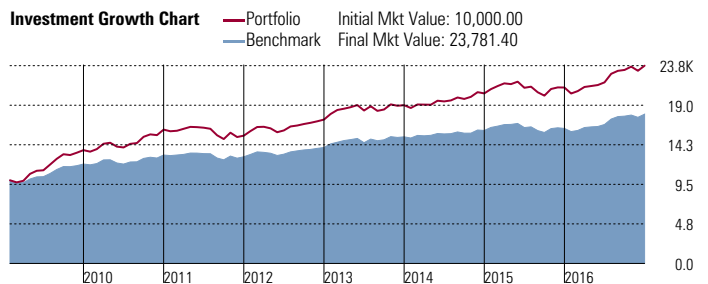


	Portfolio %	Bmark %
Defen	14.49	26.50
Cons Defensive	6.79	12.53
Healthcare	6.30	9.77
Utilities	1.41	4.21
Sens	29.82	30.68
Comm Svcs	4.25	3.92
Energy	3.38	7.02
Industrials	10.90	12.27
Technology	11.30	7.47
Cycl	55.68	42.81
Basic Matls	6.30	7.45
Cons Cyclical	14.99	12.97
Financial Svcs	17.00	19.87
Real Estate	17.39	2.52
Not Classified	0.00	0.00

	Portfolio %	Bmark %
Greater Europe	48.12	69.18
United Kingdom	23.94	59.38
Europe Developed	22.55	9.00
Europe Emerging	0.92	0.36
Africa/Middle East	0.71	0.44
Greater Asia	23.26	9.22
Japan	8.30	3.89
Australasia	2.83	1.26
Asia Developed	5.85	1.99
Asia emerging	6.28	2.09
Americas	28.62	21.60
North America	27.72	21.15
Central/Latin	0.90	0.45
Not Classified	0.00	0.00

Performance

Investment Growth Chart



	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Trailing Returns					
Portfolio Return	2.20	12.42	7.71	9.13	—
Benchmark Return	1.34	10.57	5.64	6.95	4.09
+/- Benchmark Return	0.86	1.85	2.07	2.18	—

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	2.05

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

	Ticker	Type	Holding Value	Assets (%)
SLI Global Absolute Ret Strat Inst Acc		MF	2,746.44	25.48
Invesco Global Targeted Returns Z GBP H		MF	608.70	5.65
L&G US Index I Acc		MF	584.03	5.42
SLI UK Equity Income Uncons Inst Acc		MF	554.46	5.14
BlackRock UK Income S GBP Acc		MF	551.12	5.11
Schroder Global Real Est Secs Inc Lf Acc		MF	512.13	4.75
Threadneedle EM Bd Z Grs Acc GBP		MF	434.50	4.03
3i Infrastructure Ord	3IN	CE	416.36	3.86
Schroder ISF Global Recovery C GBP H Acc		MF	351.47	3.26
Scottish Mortgage Ord	SMT	CE	351.18	3.26

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Benchmark
IA OE Mixed Investment 20-60% Shares

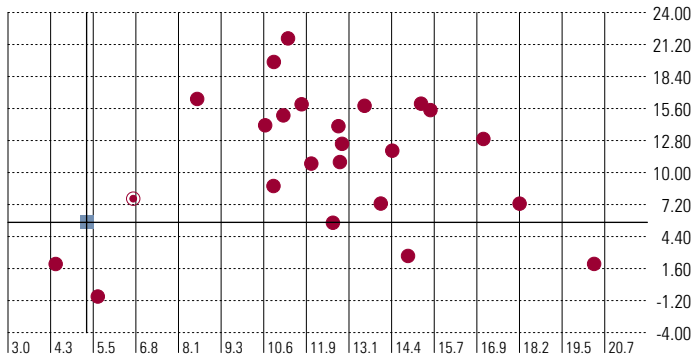
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Risk Analysis

Risk/Reward Scatterplot

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



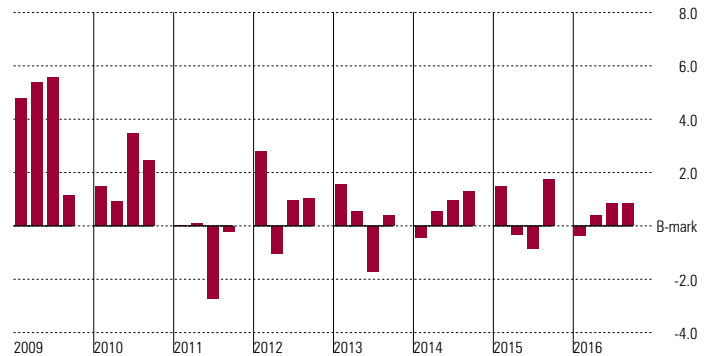
3-Year Standard Deviation

Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	6.72	5.34	6.80	5.34	—	7.16
Mean	7.71	5.64	9.13	6.95	—	4.09
Sharpe Ratio	1.06	—	1.23	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	0.87	0.65	—
Beta	1.23	1.23	—
R-squared	95.02	94.04	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	91.30	96.76
Emerging Markets	8.70	3.24
Not Available	0.00	0.00

Geometric Avg Capitalization (Mil)

Portfolio	10,003.64
Benchmark	16,640.81

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	15.12	19.12
Price/Book	1.75	1.88
Price/Sales	1.17	1.16
Price/Cash Flow	8.77	9.35

Credit Quality

	% of Bonds
AAA	2.13
AA	4.66
A	5.28
BBB	28.52
BB	30.89
B	24.91
Below B	3.35
NR/NA	0.26

Type Weightings

% of Stocks ■ Portfolio ■ B-mark

Type	Portfolio	B-mark
High Yield	3.94	0.00
Distressed	2.14	0.00
Hard Asset	7.31	0.00
Cyclical	43.55	0.00
Slow Growth	20.61	0.00
Classic Growth	7.83	0.00
Aggressive Growth	8.56	0.00
Speculative Growth	2.45	0.00
Not Available	3.61	100.00

Profitability

	Portfolio	B-mark
% of Stocks	2014	2015
Net Margin	18.70	16.74
ROE	16.08	15.00
ROA	6.15	5.45
Debt/Capital	36.51	36.29

Interest Rate Risk

	Portfolio
Maturity/n(000)	18.62
Duration (total portfolio)	5.69
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 31/12/2016

	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	25.48	2,746.44	—	-2.51	2.00	4.12	—	0.00	—
Invesco Global Targeted Returns Z GBP H	MF	30/09/2016	5.65	608.70	—	3.00	—	—	—	—	—
L&G US Index I Acc	MF	30/11/2016	5.42	584.03	—	33.38	19.67	19.62	11.65	0.00	—
SLI UK Equity Income Uncons Inst Acc	MF	30/11/2016	5.14	554.46	—	-3.89	5.61	15.52	—	0.00	—
BlackRock UK Income S GBP Acc	MF	30/09/2016	5.11	551.12	—	9.30	—	—	—	5.00	—
Schroder Global Real Est Secs Inc LE Acc	MF	30/09/2016	4.75	512.13	—	27.68	14.06	—	—	0.00	—
Threadneedle EM Bd Z Grs Acc GBP	MF	30/11/2016	4.03	434.50	—	34.55	15.00	8.66	10.27	3.00	—
3i Infrastructure Ord	CE	30/09/2016	3.86	416.36	—	12.53	16.44	12.39	—	—	—
Schroder ISF Global Recovery C GBP H Acc	MF	30/09/2016	3.26	351.47	—	14.86	2.70	—	—	1.00	—
Scottish Mortgage Ord	CE	31/10/2016	3.26	351.18	—	15.27	15.46	20.15	11.70	—	—
Artemis European Opportunities I Acc	MF	30/09/2016	2.99	321.91	—	14.27	8.82	15.30	—	1.00	—
TR Property Ord	CE	30/09/2016	2.96	319.47	—	7.67	15.84	19.07	4.84	—	—
SLI Global Focused Strat D Acc GBP Hgd	MF	31/12/2015	2.76	297.54	—	-9.32	-0.84	—	—	—	—
Neptune Japan Opportunities D Acc GBP	MF	30/06/2016	2.40	259.01	—	2.75	2.01	13.42	9.24	0.00	—
M&G Global Dividend GBP I Acc	MF	30/09/2016	2.23	239.93	—	41.07	10.92	13.84	—	1.00	—
Schroder US Mid Cap L GBP Acc	MF	31/05/2016	2.21	238.56	—	42.12	21.74	—	—	0.00	—
Schroder European Alpha Income L Acc	MF	30/09/2016	2.20	237.38	—	24.34	12.51	—	—	0.00	—
Artemis Global Income I Acc	MF	31/12/2016	2.17	234.33	—	22.64	14.13	18.34	—	1.00	—
Templeton Emerging Mkts Invmt Tr TEMIT	CE	30/09/2016	2.16	232.84	—	49.92	7.28	4.56	8.26	—	—
Liontrust Asia Income I Inc	MF	30/09/2016	2.12	228.44	—	33.62	11.91	—	—	0.00	—
Hermes Asia Ex Japan Equity F GBP Acc	MF	31/10/2016	2.09	225.60	—	30.65	16.03	—	—	5.25	—
Baillie Gifford European B Acc	MF	31/10/2016	2.08	224.48	—	23.67	10.78	16.28	9.40	1.00	—
First State Gbl Prpty Sec B GBP Acc	MF	30/09/2016	1.90	205.28	—	18.45	15.97	13.21	7.13	4.00	—
JPMorgan Japanese Ord	CE	30/11/2016	1.90	204.54	—	15.30	12.94	16.23	4.73	—	—
Utilico Emerging Markets Ord	CE	31/12/2014	1.86	200.39	—	20.64	7.29	9.79	8.79	—	—

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