

Snapshot Report

LWM Defensive Growth Portfolio

31/12/2016

Prepared for

Prepared by

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LWM Defensive Growth Portfolio

Portfolio Snapshot

Portfolio Value
10,610.88

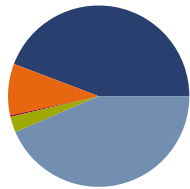
Benchmark
IA OE Mixed Investment 20-60% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	44.21	45.72
Fixed Income	9.20	37.46
Property	0.27	0.88
Cash	2.81	8.02
Other	43.52	7.91
Not Classified	0.00	0.00
Total	100.00	100.00

Equity Investment Style %

Style	Value	Core	Growth
Large	21	18	18
Mid	14	10	8
Small	4	3	4

Total Stock Holdings: 1440
Not Classified %: 0.00

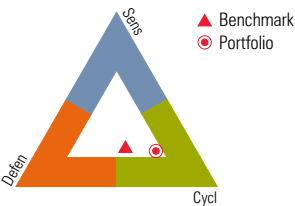
Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	0	0
Med	0	0	0
Low	51	0	49

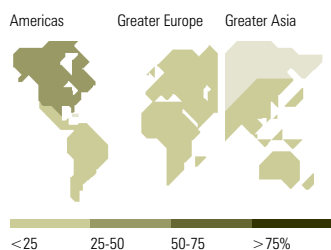
Total Bond Holdings: 1744
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

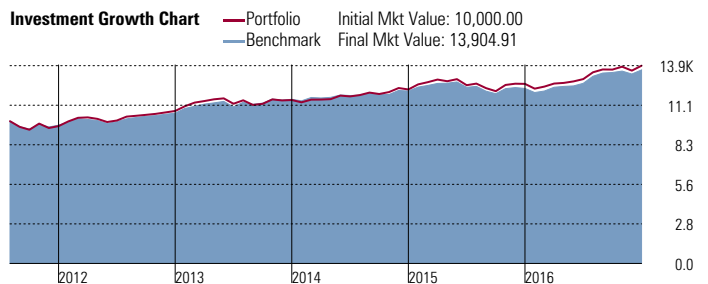


Sector	Portfolio %	Bmark %
Defen	13.83	26.50
Cons Defensive	6.33	12.53
Healthcare	6.24	9.77
Utilities	1.26	4.21
Sens	27.67	30.68
Comm Svcs	4.37	3.92
Energy	3.76	7.02
Industrials	11.36	12.27
Technology	8.18	7.47
Cycl	58.50	42.81
Basic Matls	6.15	7.45
Cons Cyclical	11.51	12.97
Financial Svcs	15.59	19.87
Real Estate	25.24	2.52
Not Classified	0.00	0.00

Region	Portfolio %	Bmark %
Greater Europe	49.10	69.18
United Kingdom	24.55	59.38
Europe Developed	24.02	9.00
Europe Emerging	0.25	0.36
Africa/Middle East	0.29	0.44
Greater Asia	21.28	9.22
Japan	7.86	3.89
Australasia	4.49	1.26
Asia Developed	4.88	1.99
Asia emerging	4.05	2.09
Americas	29.62	21.60
North America	29.15	21.15
Central/Latin	0.47	0.45
Not Classified	0.00	0.00

Performance

Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	2.02	10.14	6.56	7.57	—
Benchmark Return	1.34	10.57	5.64	6.95	4.09
+/- Benchmark Return	0.67	-0.44	0.92	0.61	—

Time Period Return	Best %	Worst %
3 Months	7.53 (12/11-02/12)	-4.89 (06/15-08/15)
1 Year	16.72 (06/12-05/13)	-2.44 (03/15-02/16)
3 Years	9.23 (06/12-05/15)	3.22 (03/13-02/16)

Portfolio Yield	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 21

Holder	Ticker	Type	Holding Value	Assets (%)
SLI Global Absolute Ret Strat Inst Acc		MF	3,865.36	36.43
Schroder Global Real Est Secs Inc Lf Acc		MF	716.98	6.76
Invesco Global Targeted Returns Z GBP H		MF	710.15	6.69
Threadneedle EM Bd Z Grs Acc GBP		MF	543.13	5.12
L&G US Index I Acc		MF	467.23	4.40
SLI UK Equity Income Uncons Inst Acc		MF	443.57	4.18
BlackRock UK Income S GBP Acc		MF	440.90	4.16
Liontrust Asia Income I Inc		MF	342.66	3.23
TR Property Ord	TRY	CE	319.47	3.01
Utilico Emerging Markets Ord	UEM	CE	300.58	2.83

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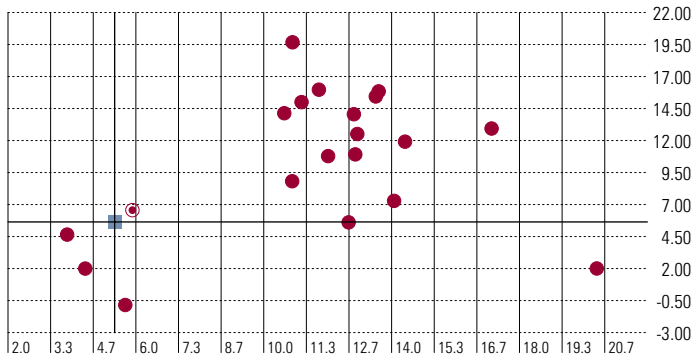
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Risk Analysis

Risk/Reward Scatterplot

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



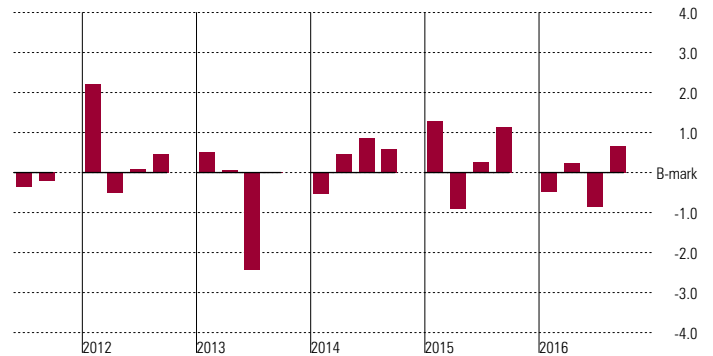
3-Year Standard Deviation

Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	5.89	5.34	5.94	5.34	—	7.16
Mean	6.56	5.64	7.57	6.95	—	4.09
Sharpe Ratio	1.02	—	1.16	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	0.58	0.20	—
Beta	1.06	1.06	—
R-squared	92.80	91.79	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	95.09	96.76
Emerging Markets	4.91	3.24
Not Available	0.00	0.00

Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
Geometric Avg Capitalization (Mil)	8,520.41	16,640.81

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	14.57	19.12
Price/Book	1.75	1.88
Price/Sales	1.19	1.16
Price/Cash Flow	8.60	9.35

Credit Quality

Credit Quality	% of Bonds
AAA	6.29
AA	4.73
A	5.69
BBB	30.96
BB	27.21
B	20.78
Below B	2.94
NR/NA	1.39

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	3.11	0.00
Distressed	2.67	0.00
Hard Asset	7.31	0.00
Cyclical	40.94	0.00
Slow Growth	17.40	0.00
Classic Growth	14.84	0.00
Aggressive Growth	6.48	0.00
Speculative Growth	3.01	0.00
Not Available	4.25	100.00

Profitability

	Portfolio	B-mark
% of Stocks	2014	2015
Net Margin	21.89	18.81
ROE	16.61	15.58
ROA	6.20	5.52
Debt/Capital	38.66	38.64

Interest Rate Risk

	Portfolio
Maturity/n(000)	11.76
Duration (total portfolio)	5.73
Avg Credit Quality	BB

Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.83

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Non-Load Adjustment Returns

Total 21 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	36.43	3,865.36	—	-2.51	2.00	4.12	—	0.00	—
Schroder Global Real Est Secs Inc Lf Acc	MF	30/09/2016	6.76	716.98	—	27.68	14.06	—	—	0.00	—
Invesco Global Targeted Returns Z GBP H	MF	30/09/2016	6.69	710.15	—	3.00	—	—	—	—	—
Threadneedle EM Bd Z Grs Acc GBP	MF	30/11/2016	5.12	543.13	—	34.55	15.00	8.66	10.27	3.00	—
L&G US Index I Acc	MF	30/11/2016	4.40	467.23	—	33.38	19.67	19.62	11.65	0.00	—
SLI UK Equity Income Uncons Inst Acc	MF	30/11/2016	4.18	443.57	—	-3.89	5.61	15.52	—	0.00	—
BlackRock UK Income S GBP Acc	MF	30/09/2016	4.16	440.90	—	9.30	—	—	—	5.00	—
Liontrust Asia Income I Inc	MF	30/09/2016	3.23	342.66	—	33.62	11.91	—	—	0.00	—
TR Property Ord	CE	30/09/2016	3.01	319.47	—	7.67	15.84	19.07	4.84	—	—
Utilico Emerging Markets Ord	CE	31/12/2014	2.83	300.58	—	20.64	7.29	9.79	8.79	—	—
SLI Global Focused Strat D Acc GBP Hgd	MF	31/12/2015	2.80	297.54	—	-9.32	-0.84	—	—	—	—
GAM North American Growth Instl GBP Acc	MF	30/11/2016	2.33	247.71	—	41.26	15.44	17.63	12.17	0.00	—
M&G Global Dividend GBP I Acc	MF	30/09/2016	2.26	239.93	—	41.07	10.92	13.84	—	1.00	—
Schroder European Alpha Income L Acc	MF	30/09/2016	2.24	237.38	—	24.34	12.51	—	—	0.00	—
Artemis Global Income I Acc	MF	31/12/2016	2.21	234.33	—	22.64	14.13	18.34	—	1.00	—
Baillie Gifford European B Acc	MF	31/10/2016	2.12	224.48	—	23.67	10.78	16.28	9.40	1.00	—
Artemis European Opportunities I Acc	MF	30/09/2016	2.02	214.61	—	14.27	8.82	15.30	—	1.00	—
M&G Optimal Income GBP I Acc	MF	30/09/2016	2.00	211.95	—	8.77	4.65	7.25	8.50	1.00	—
First State Gbl Prpty Sec B GBP Acc	MF	30/09/2016	1.93	205.28	—	18.45	15.97	13.21	7.13	4.00	—
Neptune Japan Opportunities D Acc GBP	MF	30/06/2016	1.83	194.26	—	2.75	2.01	13.42	9.24	0.00	—
JPMorgan Japanese Ord	CE	30/11/2016	1.45	153.40	—	15.30	12.94	16.23	4.73	—	—

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