

# LWM Balanced Portfolio - Jan 09

## Diversification Benefit Report

Diversification benefit is an indication to what extent the risk of a portfolio has been reduced by the interaction effect of the investments held.

### Portfolio Holdings

| Portfolio Holdings  | % Weight | FE fundinfo Risk Score |
|---|----------|------------------------|
| L&G - US Index Trust I Acc  | 5.00     | 104                    |
| 3i Investments - 3I Infrastructure Plc Ord NPV                                    | 4.50     | 115                    |
| Atlantic House - Defined Returns I Distribution 4%                                | 4.50     | 66                     |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP                          | 4.50     | 44                     |
| FP - Foresight Global Real Infrastructure A Acc GBP                               | 4.50     | 108                    |
| Nomura - Global Dynamic Bond I Hedged GBP   | 4.50     | 50                     |
| Rathbone - Enhanced Growth Portfolio S Acc GBP                                    | 4.50     | 104                    |
| Schroder - Global Cities Real Estate L Acc  | 4.50     | 141                    |
| Threadneedle - TR Property Investment Trust plc                                   | 4.50     | 184                    |
| Artemis - US Smaller Companies I Acc GBP  | 4.00     | 173                    |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC                          | 4.00     | 228                    |
| Premier Miton - European Opportunities B Acc GBP                                  | 4.00     | 151                    |
| Aberdeen Standard Fund Managers Ltd - abrdn UK Smaller Companies Growth Trust PLC | 3.00     | 154                    |
| abrdn - Europe ex UK Equity I Acc   | 3.00     | 131                    |
| abrdn - Global Smaller Companies Ret Acc GBP                                      | 3.00     | 148                    |
| AXA - Framlington American Growth Z Acc   | 3.00     | 124                    |
| AXA - Framlington UK Smaller Companies Z Acc                                      | 3.00     | 103                    |
| Baillie Gifford - Global Discovery B Acc  | 3.00     | 225                    |
| JPM - JPMorgan Japanese IT plc  | 3.00     | 147                    |
| Remaining 10 holdings   | 26.00    | -                      |

### Diversification Benefit

Current Portfolio Risk Score

94

Weighted Risk Score of Holdings

128

Diversification Benefit

27%



As a portfolio's risk increases, a high diversification benefit becomes more difficult to achieve as the portfolio necessarily becomes concentrated in higher risk and higher correlated investments.

What may be considered high or low diversification benefits are therefore dependent on the overall portfolio risk.

# LWM Balanced Portfolio - Jan 09

## Portfolio Summary

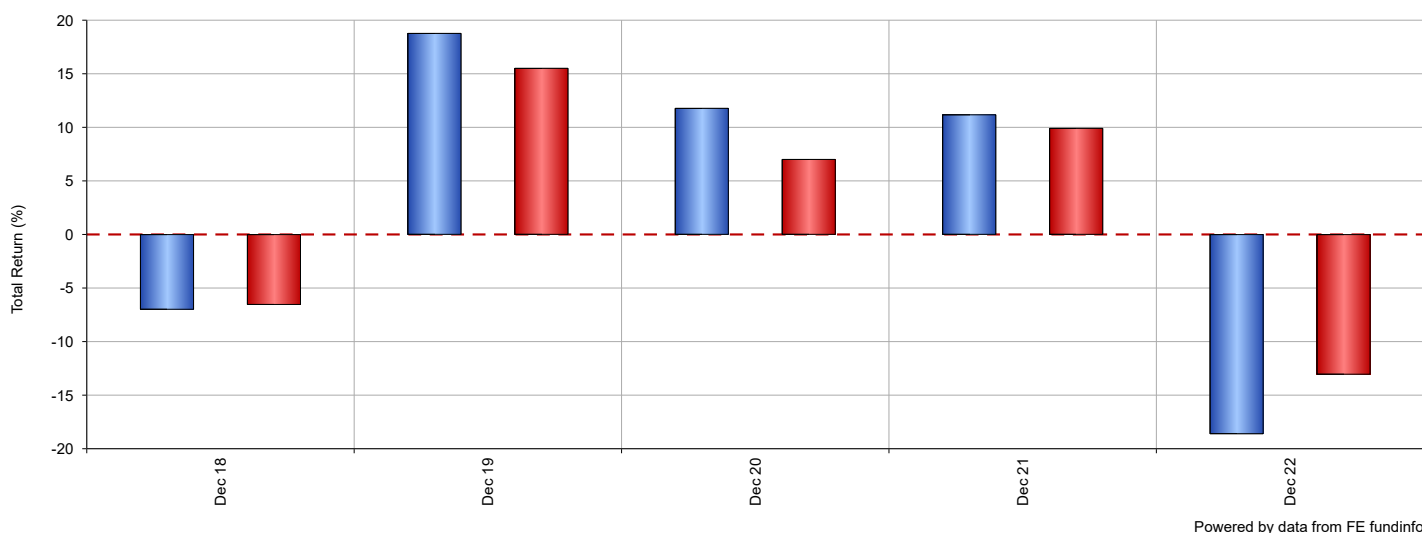
The following tables and charts illustrate the overall performance of the portfolio against its benchmark. The cumulative chart illustrates the overall performance over a maximum of five years dependant on the age of the portfolio and the table shows the overall performance broken down into specified periods. The discrete table and chart illustrates how the portfolio has performed against the benchmark during whole calendar years. All performance is to the latest month end and in GBP.

### Cumulative Performance



| Name  | 3 mths | 6 mths | 1 yr   | 3 yrs | 5 yrs |
|---|--------|--------|--------|-------|-------|
| ■ LWM Balanced Portfolio - Jan 09                         | 0.66   | 3.44   | -10.38 | 24.69 | 15.98 |
| ■ Benchmark - Benchmark ETF - Balanced Portfolio - Jan 09 | 4.55   | 8.60   | -4.97  | 21.55 | 18.49 |

### Discrete Calendar Year Performance



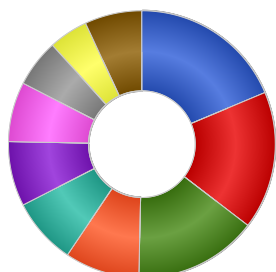
| Name  | 2018  | 2019  | 2020  | 2021  | 2022   |
|---|-------|-------|-------|-------|--------|
| ■ LWM Balanced Portfolio - Jan 09                         | -6.99 | 18.78 | 11.78 | 11.18 | -18.61 |
| ■ Benchmark - Benchmark ETF - Balanced Portfolio - Jan 09 | -6.55 | 15.52 | 7.01  | 9.91  | -13.06 |

# LWM Balanced Portfolio - Jan 09

## Portfolio Breakdown

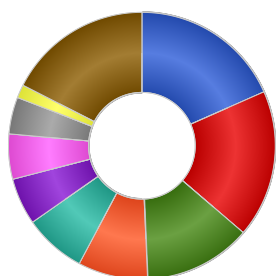
This report illustrates how the portfolio is allocated across asset classes, industrial sectors and major world regions as well as the underlying aggregated portfolio stock holdings.

### Asset Allocation



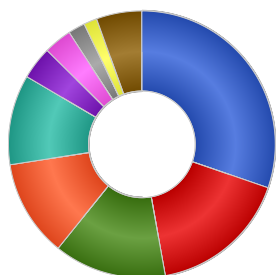
| Name                           | % Weight |
|--------------------------------|----------|
| North American Equities        | 18.57    |
| Other International Equities   | 16.63    |
| UK Equities                    | 14.87    |
| Undisclosed                    | 9.00     |
| European Equities              | 8.00     |
| Asia Pacific Emerging Equities | 7.79     |
| Global Fixed Interest          | 7.20     |
| Asia Pacific Equities          | 5.70     |
| Property                       | 4.75     |
| Others                         | 6.89     |

### Sector Allocation



| Name                        | % Weight |
|-----------------------------|----------|
| Telecom, Media & Technology | 18.49    |
| Undisclosed                 | 18.00    |
| Consumer Products           | 13.12    |
| Industrials                 | 8.51     |
| Financials                  | 7.56     |
| Health Care                 | 5.70     |
| Real Estate                 | 5.50     |
| Basic Materials             | 4.49     |
| Hardware                    | 1.62     |
| Others                      | 17.60    |

### Region Allocation



| Name          | % Weight |
|---------------|----------|
| North America | 30.02    |
| UK            | 16.76    |
| Undisclosed   | 13.50    |
| Europe ex UK  | 11.65    |
| Pacific Basin | 10.82    |
| Japan         | 3.94     |
| International | 3.35     |
| Asia          | 2.05     |
| Asia Pacific  | 1.59     |
| Other         | 5.46     |

### Top 10 Stock Holdings

| Name  | % Weight |
|---|----------|
| MICROSOFT CORP                              | 1.01     |
| APPLE INC.                                  | 0.88     |
| ESVAGT                                      | 0.86     |
| INFINIS ENERGY PLC                          | 0.52     |
| SAMSUNG ELECTRONICS CO., LTD                | 0.48     |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD. | 0.46     |
| TCR   | 0.44     |
| RECKITT BENCKISER GROUP PLC                 | 0.41     |
| ALPHABET INC                                | 0.38     |
| TAMPNET                                     | 0.38     |

# LWM Balanced Portfolio - Jan 09

## Ratio Analysis (3 yrs)

This report displays some key ratio information for your portfolio and holdings to help demonstrate their over or under performance against the benchmark and risk. All data is to the latest month end and in GBP.

### Ratios

| Portfolio Holdings  | % Weight      | Volatility   | Alpha        | Beta        | Downside Capture | Upside Capture |
|---|---------------|--------------|--------------|-------------|------------------|----------------|
| L&G - US Index Trust I Acc  | 5.00          | 15.39        | 9.32         | 1.19        | 98.26            | 181.81         |
| 3i Investments - 3i Infrastructure Plc Ord NPV                                    | 4.50          | 13.62        | 6.33         | 0.84        | 67.22            | 106.59         |
| Atlantic House - Defined Returns I Distribution 4%                                | 4.50          | 10.92        | 4.75         | 0.98        | 80.15            | 116.05         |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP                          | 4.50          | 8.28         | -2.52        | 0.74        | 79.60            | 54.65          |
| FP - Foresight Global Real Infrastructure A Acc GBP                               | 4.50          | 14.70        | 0.40         | 1.05        | 91.92            | 93.93          |
| Nomura - Global Dynamic Bond I Hedged GBP   | 4.50          | 8.34         | -3.88        | 0.75        | 79.60            | 46.37          |
| Rathbone - Enhanced Growth Portfolio S Acc GBP                                    | 4.50          | 12.91        | 2.71         | 1.25        | 108.17           | 141.11         |
| Schroder - Global Cities Real Estate L Acc  | 4.50          | 14.85        | -2.54        | 1.10        | 128.46           | 108.18         |
| Threadneedle - TR Property Investment Trust plc                                   | 4.50          | 22.62        | -9.26        | 1.67        | 184.55           | 139.99         |
| Artemis - US Smaller Companies I Acc GBP  | 4.00          | 18.48        | 6.05         | 1.16        | 94.17            | 141.82         |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC                          | 4.00          | 31.28        | -4.71        | 2.23        | 205.27           | 247.04         |
| Premier Miton - European Opportunities B Acc GBP                                  | 4.00          | 21.14        | 1.85         | 1.84        | 172.47           | 255.14         |
| Aberdeen Standard Fund Managers Ltd - abrdn UK Smaller Companies Growth Trust PLC | 3.00          | 25.20        | -9.65        | 2.02        | 206.20           | 191.38         |
| abrdn - Europe ex UK Equity I Acc   | 3.00          | 17.46        | -0.08        | 1.53        | 144.89           | 172.97         |
| abrdn - Global Smaller Companies Ret Acc GBP                                      | 3.00          | 21.08        | 1.87         | 1.62        | 139.71           | 183.27         |
| AXA - Framlington American Growth Z Acc   | 3.00          | 17.32        | 10.22        | 1.20        | 103.03           | 193.10         |
| AXA - Framlington UK Smaller Companies Z Acc                                      | 3.00          | 20.54        | -3.22        | 1.71        | 178.28           | 199.82         |
| Baillie Gifford - Global Discovery B Acc  | 3.00          | 29.63        | -11.51       | 1.93        | 193.83           | 132.87         |
| JPM - JPMorgan Japanese IT plc  | 3.00          | 26.28        | -2.08        | 1.94        | 132.55           | 147.26         |
| Morgan Stanley - Global Brands Inst Acc   | 3.00          | 11.23        | 5.59         | 0.83        | 74.44            | 108.89         |
| MS INVF - Asia Opportunity I USD  | 3.00          | 23.69        | -0.93        | 0.83        | 28.11            | 23.10          |
| Polar Capital Partners Ltd - Polar Capital Technology Trust PLC Ord 25p           | 3.00          | 23.93        | -1.34        | 1.76        | 171.82           | 205.10         |
| Premier Miton - UK Growth C Inc GBP   | 3.00          | 19.90        | 3.83         | 1.62        | 133.65           | 198.05         |
| VT - Castlebay UK Equity B Acc  | 3.00          | 12.92        | 2.90         | 1.03        | 81.50            | 104.17         |
| FP - Carmignac Emerging Markets A Acc   | 2.50          | 19.52        | 7.40         | 1.24        | 67.74            | 130.50         |
| Franklin - Templeton Emerging Markets Investment Trust Plc TEMIT                  | 2.50          | 17.37        | 0.46         | 1.26        | 102.30           | 112.16         |
| abrdn - China A Share Equity I Acc  | 2.00          | 22.90        | 8.94         | 0.36        | -45.01           | 23.48          |
| Matthews - Asia ex Japan Total Return Equity I Acc GBP                            | 2.00          | 18.07        | 6.65         | 0.92        | 17.34            | 71.84          |
| Matthews - China Small Companies I Acc GBP  | 2.00          | 24.53        | -1.75        | 1.04        | 71.79            | 51.51          |
| <b>Total Portfolio</b>  | <b>100.00</b> | <b>13.01</b> | <b>-0.38</b> | <b>1.23</b> | <b>114.30</b>    | <b>120.59</b>  |

# LWM Balanced Portfolio - Jan 09

## Ratio Analysis (3 yrs)

### **Volatility**

Standard deviation is a statistical measurement which, when applied to an investment fund, expresses its volatility, or risk. It shows how widely a range of returns varied from the fund's average return over a particular period.

### **Alpha**

Alpha is a measure of a fund's over- or under-performance by comparison to its benchmark. It represents the return of the fund when the benchmark is assumed to have a return of zero, and thus indicates the extra value that the manager's activities have contributed.

### **Beta**

Beta is a statistical estimate of a fund's volatility by comparison to that of its benchmark, i.e. how sensitive the fund is to movements in the section of the market that comprises the benchmark.

### **Downside Capture**

Downside Capture Ratio measures a manager's performance in down markets relative to the market (benchmark) itself. It is calculated by taking the security's downside capture return and dividing it by the benchmark's downside capture return.

### **Upside Capture**

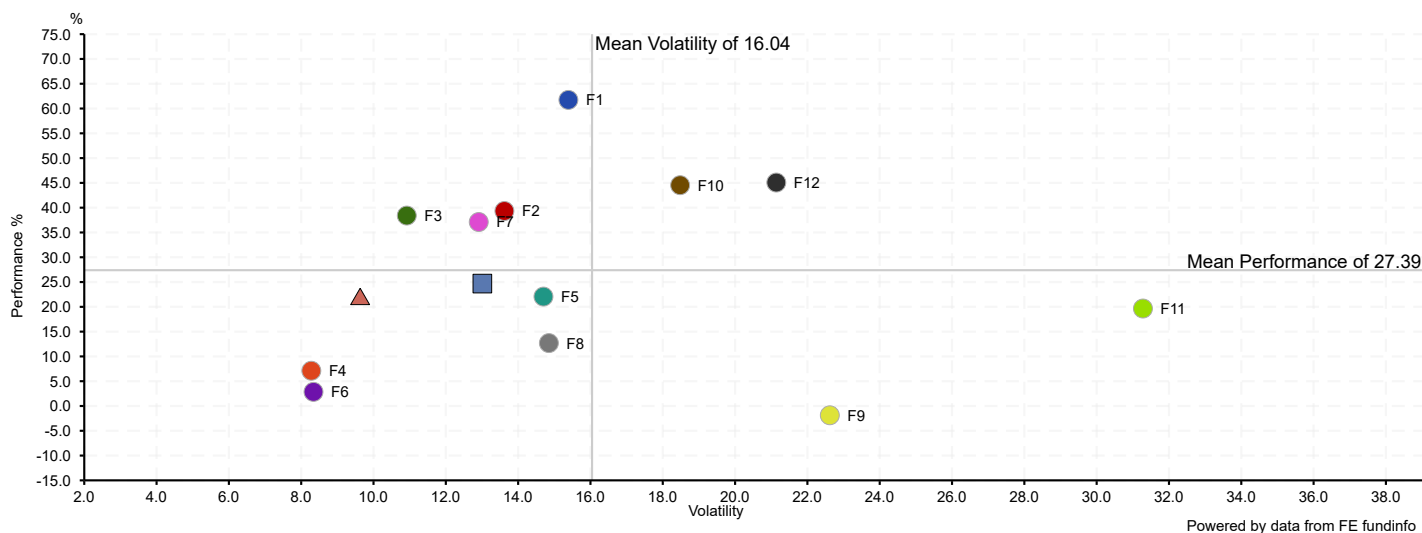
Upside Capture Ratio measures a manager's performance in up markets relative to the market (benchmark) itself. It is calculated by taking the security's upside capture return and dividing it by the benchmark's upside capture return.

# LWM Balanced Portfolio - Jan 09

## Risk & Return (3 yrs)

The scatter chart and table illustrate the risk, represented by volatility, of your portfolio holdings, the portfolio itself and its benchmark against return, represented by performance. The chart will return performance and volatility over three years to latest month end and in GBP.

### Risk & Return Chart of Top Portfolio Holdings



### Risk & Return Table of Top Portfolio Holdings

| Portfolio Holdings   | % Weight | Performance 3 yrs | Volatility 3 yrs |
|--|----------|-------------------|------------------|
| ● F1 L&G - US Index Trust I Acc                                  | 5.00     | 61.74             | 15.39            |
| ● F2 3i Investments - 3I Infrastructure Plc Ord NPV              | 4.50     | 39.33             | 13.62            |
| ● F3 Atlantic House - Defined Returns I Distribution 4%          | 4.50     | 38.41             | 10.92            |
| ● F4 Federated Hermes - Unconstrained Credit F Hedged Acc GBP    | 4.50     | 7.11              | 8.28             |
| ● F5 FP - Foresight Global Real Infrastructure A Acc GBP         | 4.50     | 22.07             | 14.70            |
| ● F6 Nomura - Global Dynamic Bond I Hedged GBP                   | 4.50     | 2.85              | 8.34             |
| ● F7 Rathbone - Enhanced Growth Portfolio S Acc GBP              | 4.50     | 37.11             | 12.91            |
| ● F8 Schroder - Global Cities Real Estate L Acc                  | 4.50     | 12.69             | 14.85            |
| ● F9 Threadneedle - TR Property Investment Trust plc             | 4.50     | -1.87             | 22.62            |
| ● F10 Artemis - US Smaller Companies I Acc GBP                   | 4.00     | 44.54             | 18.48            |
| ● F11 Baillie Gifford - Scottish Mortgage Investment Trust PLC   | 4.00     | 19.66             | 31.28            |
| ● F12 Premier Miton - European Opportunities B Acc GBP           | 4.00     | 45.07             | 21.14            |
| ■ <b>Total Portfolio</b>   |          | <b>24.69</b>      | <b>13.01</b>     |
| ▲ <b>Benchmark - Benchmark ETF - Balanced Portfolio - Jan 09</b> |          | <b>21.55</b>      | <b>9.63</b>      |

# LWM Balanced Portfolio - Jan 09

## Portfolio Composition

This report displays some key information regarding holdings within your portfolio, such as fees and maintenance charges.

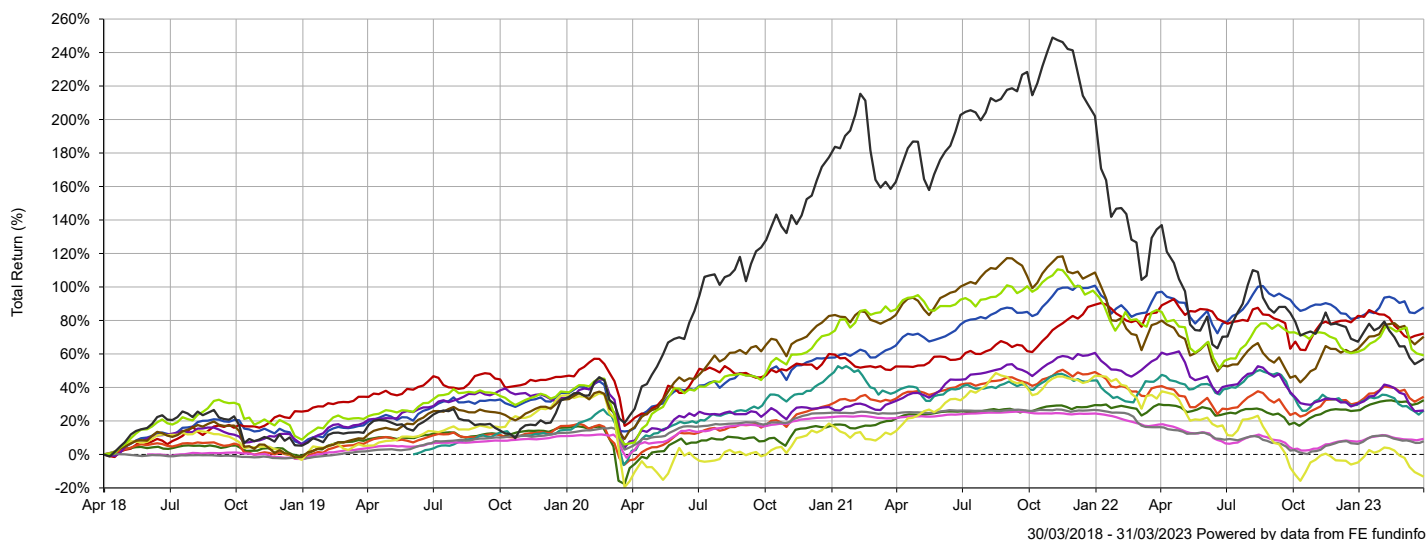
| Composition   |               |             |       |       |               |       |           |                    |
|---|---------------|-------------|-------|-------|---------------|-------|-----------|--------------------|
| Portfolio Holdings  | % Weight      | Clean Share | AMC   | TER   | OCF           | FMF   | Fund Size | Fund Size Currency |
| L&G - US Index Trust I Acc  | 5.00          | ✓           | 0.10% | -     | 0.10%         | 0.10% | 6,138.84M | GBP                |
| 3i Investments - 3I Infrastructure Plc Ord NPV                                    | 4.50          | ✓           | -     | -     | 1.16%         | -     | 2,942.30M | GBP                |
| Atlantic House - Defined Returns I Distribution 4%                                | 4.50          | ✓           | 0.55% | -     | 0.64%         | -     | 1,666.15M | GBP                |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP                          | 4.50          | ✓           | 0.65% | -     | 0.78%         | -     | 1,107.96M | GBP                |
| FP - Foresight Global Real Infrastructure A Acc GBP                               | 4.50          | ✓           | 0.85% | -     | 1.16%         | -     | 488.86M   | GBP                |
| Nomura - Global Dynamic Bond I Hedged GBP   | 4.50          | ✓           | 0.60% | -     | 0.71%         | -     | 2,645.54M | USD                |
| Rathbone - Enhanced Growth Portfolio S Acc GBP                                    | 4.50          | ✓           | 0.50% | -     | 0.61%         | -     | 258.08M   | GBP                |
| Schroder - Global Cities Real Estate L Acc  | 4.50          | ✓           | 0.68% | -     | 0.82%         | -     | 1,370.15M | GBP                |
| Threadneedle - TR Property Investment Trust plc                                   | 4.50          | ✓           | 0.20% | -     | 0.70%         | -     | 898.10M   | GBP                |
| Artemis - US Smaller Companies I Acc GBP  | 4.00          | ✓           | 0.75% | -     | 0.87%         | -     | 912.43M   | GBP                |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC                          | 4.00          | ✓           | 0.30% | -     | 0.32%         | -     | 9,177.67M | GBP                |
| Premier Miton - European Opportunities B Acc GBP                                  | 4.00          | ✓           | 0.75% | -     | 0.82%         | -     | 1,564.00M | GBP                |
| Aberdeen Standard Fund Managers Ltd - abrdn UK Smaller Companies Growth Trust PLC | 3.00          | ✓           | 0.85% | -     | 0.88%         | -     | 373.92M   | GBP                |
| abrdn - Europe ex UK Equity I Acc   | 3.00          | ✓           | 0.75% | -     | 0.84%         | -     | 364.77M   | GBP                |
| abrdn - Global Smaller Companies Ret Acc GBP                                      | 3.00          | ✗           | 1.45% | -     | 1.46%         | -     | 1,122.21M | GBP                |
| AXA - Framlington American Growth Z Acc   | 3.00          | ✓           | 0.75% | -     | 0.82%         | -     | 918.50M   | GBP                |
| AXA - Framlington UK Smaller Companies Z Acc                                      | 3.00          | ✓           | 0.75% | -     | 0.82%         | -     | 112.42M   | GBP                |
| Baillie Gifford - Global Discovery B Acc  | 3.00          | ✓           | 0.75% | -     | 0.80%         | -     | 830.53M   | GBP                |
| JPM - JPMorgan Japanese IT plc  | 3.00          | ✗           | 0.53% | -     | 0.61%         | -     | 697.11M   | GBP                |
| Morgan Stanley - Global Brands Inst Acc   | 3.00          | ✓           | 0.75% | -     | 0.90%         | -     | 1,196.97M | GBP                |
| MS INVF - Asia Opportunity I USD  | 3.00          | ✓           | 0.75% | -     | 0.99%         | -     | 5,004.68M | USD                |
| Polar Capital Partners Ltd - Polar Capital Technology Trust PLC Ord 25p           | 3.00          | ✓           | 0.80% | 0.84% | -             | -     | 2,475.54M | GBP                |
| Premier Miton - UK Growth C Inc GBP   | 3.00          | ✓           | 0.75% | -     | 0.92%         | -     | 195.99M   | GBP                |
| VT - Castlebay UK Equity B Acc  | 3.00          | ✓           | 0.80% | -     | 0.80%         | -     | 171.77M   | GBP                |
| FP - Carmignac Emerging Markets A Acc   | 2.50          | ✓           | 0.87% | -     | 0.95%         | -     | 23.97M    | GBP                |
| Franklin - Templeton Emerging Markets Investment Trust Plc TEMIT                  | 2.50          | ✓           | 1.00% | -     | 1.14%         | 1.00% | 1,727.12M | GBP                |
| abrdn - China A Share Equity I Acc  | 2.00          | ✓           | 1.00% | -     | 1.17%         | -     | 13.60M    | GBP                |
| Matthews - Asia ex Japan Total Return Equity I Acc GBP                            | 2.00          | ✓           | 0.75% | -     | 0.90%         | 0.90% | 517.93M   | GBP                |
| Matthews - China Small Companies I Acc GBP  | 2.00          | ✓           | 1.00% | -     | 1.25%         | 1.25% | 356.97M   | USD                |
| <b>Total Portfolio</b>  | <b>100.00</b> |             |       |       | <b>^0.87%</b> |       |           |                    |

<sup>a</sup>Portfolio Expense - The portfolio expense is calculated using the weighted value of the Ongoing Costs Ex Ante of the portfolio constituents. Where the Ongoing Costs Ex Ante is not available the OCF is used, and where this is not available the TER is used. If an underlying instrument has no Ongoing Costs Ex Ante or OCF or TER figure, the portfolio expense cannot be calculated.

# LWM Balanced Portfolio - Jan 09 Holding Performance (Cumulative)

This report illustrates the cumulative performance of the top holdings by percentage weighting of your portfolio. All performance is to the latest month end and in GBP.

## Cumulative Performance Chart of Top Portfolio Holdings



## Cumulative Performance Table of Top Portfolio Holdings

| Portfolio Holdings                                       | % Weight | 3 mths      | 6 mths      | 1 yr          | 3 yrs        | 5 yrs        |
|--|----------|-------------|-------------|---------------|--------------|--------------|
| L&G - US Index Trust I Acc**                             | 5.00     | 3.34        | 0.94        | -5.39         | 61.74        | 87.88        |
| 3i Investments - 3I Infrastructure Plc Ord NPV           | 4.50     | -6.29       | 4.73        | -6.95         | 39.33        | 72.23        |
| Atlantic House - Defined Returns I Distribution 4%**     | 4.50     | 5.34        | 12.87       | 1.93          | 38.41        | 32.40        |
| Rathbone - Enhanced Growth Portfolio S Acc GBP           | 4.50     | 2.80        | 10.32       | -5.03         | 37.11        | 34.47        |
| FP - Foresight Global Real Infrastructure A Acc GBP      | 4.50     | -3.24       | -4.78       | -14.18        | 22.07        | n/a          |
| Schroder - Global Cities Real Estate L Acc               | 4.50     | -3.23       | -5.48       | -21.37        | 12.69        | 26.25        |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP | 4.50     | 1.70        | 6.41        | -7.35         | 7.11         | n/a          |
| Nomura - Global Dynamic Bond I Hedged GBP                | 4.50     | 1.90        | 5.44        | -7.20         | 2.85         | 7.89         |
| Threadneedle - TR Property Investment Trust plc          | 4.50     | -8.67       | -4.21       | -36.24        | -1.87        | -13.30       |
| Premier Miton - European Opportunities B Acc GBP         | 4.00     | 4.24        | 19.77       | -5.94         | 45.07        | 70.33        |
| Artemis - US Smaller Companies I Acc GBP                 | 4.00     | -1.28       | -6.62       | -15.66        | 44.54        | 59.13        |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC | 4.00     | -6.12       | -13.08      | -33.55        | 19.66        | 57.09        |
| <b>Total Portfolio</b>                                   |          | <b>0.66</b> | <b>3.44</b> | <b>-10.38</b> | <b>24.69</b> | <b>15.98</b> |

\*\* The history of this unit/share class has been extended, at FE fundinfo's discretion, to give a sense of a longer track record of the fund as a whole.

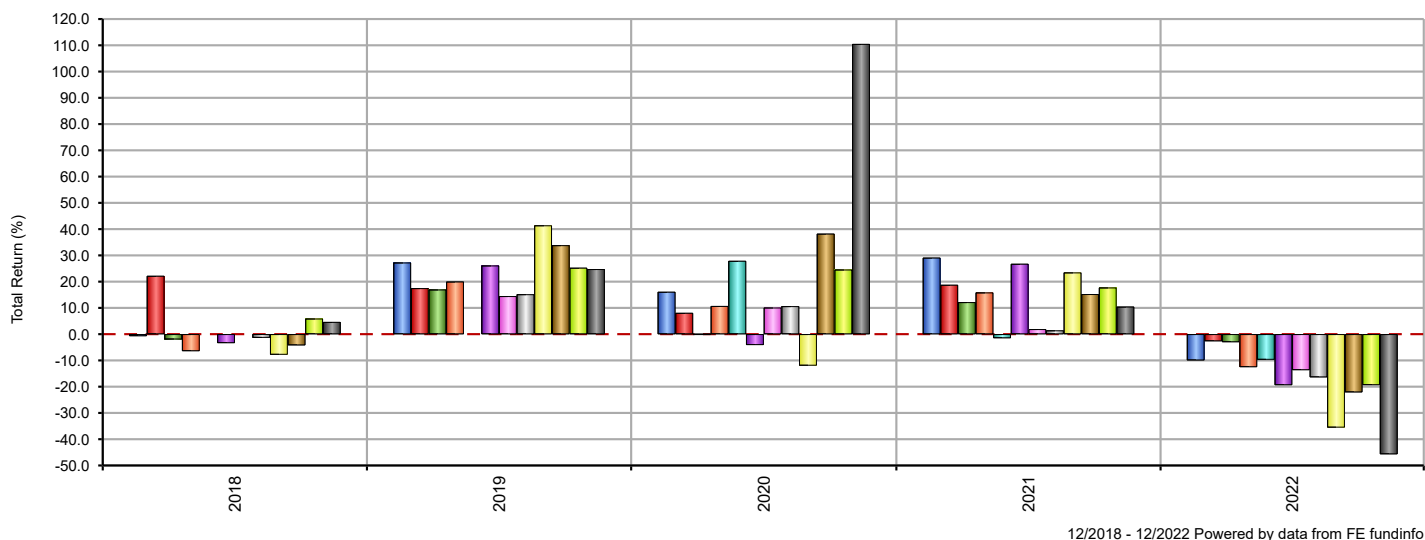


# LWM Balanced Portfolio - Jan 09

## Holding Performance (Discrete Calendar Year)

This report illustrates the discrete performance of the top holdings by percentage weighting of your portfolio in whole calendar years and in GBP.

### Discrete Calendar Year Chart of Top Portfolio Holdings



### Discrete Calendar Year Table of Top Portfolio Holdings

| Portfolio Holdings                                       | % Weight | 2018         | 2019         | 2020         | 2021         | 2022          |
|--|----------|--------------|--------------|--------------|--------------|---------------|
| L&G - US Index Trust I Acc**                             | 5.00     | -0.73        | 27.26        | 16.11        | 29.11        | -9.95         |
| 3i Investments - 3I Infrastructure Plc Ord NPV           | 4.50     | 22.19        | 17.50        | 8.09         | 18.77        | -2.67         |
| Atlantic House - Defined Returns I Distribution 4%**     | 4.50     | -1.98        | 16.98        | -0.13        | 12.17        | -3.02         |
| Rathbone - Enhanced Growth Portfolio S Acc GBP           | 4.50     | -6.44        | 20.00        | 10.70        | 15.86        | -12.53        |
| FP - Foresight Global Real Infrastructure A Acc GBP      | 4.50     | n/a          | n/a          | 27.90        | -1.51        | -9.72         |
| Schroder - Global Cities Real Estate L Acc               | 4.50     | -3.38        | 26.12        | -4.11        | 26.77        | -19.39        |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP | 4.50     | n/a          | 14.47        | 10.11        | 1.91         | -13.67        |
| Nomura - Global Dynamic Bond I Hedged GBP                | 4.50     | -1.37        | 15.18        | 10.64        | 1.43         | -16.40        |
| Threadneedle - TR Property Investment Trust plc          | 4.50     | -7.81        | 41.42        | -11.97       | 23.48        | -35.55        |
| Premier Miton - European Opportunities B Acc GBP         | 4.00     | -4.22        | 33.86        | 38.25        | 15.24        | -22.13        |
| Artemis - US Smaller Companies I Acc GBP                 | 4.00     | 5.92         | 25.27        | 24.58        | 17.75        | -19.38        |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC | 4.00     | 4.63         | 24.76        | 110.49       | 10.46        | -45.70        |
| <b>Total Portfolio</b>                                   |          | <b>-6.99</b> | <b>18.78</b> | <b>11.78</b> | <b>11.18</b> | <b>-18.61</b> |

\*\* The history of this unit/share class has been extended, at FE fundinfo's discretion, to give a sense of a longer track record of the fund as a whole.

# LWM Balanced Portfolio - Jan 09

## ESG Rating Analysis

This report shows the ESG ratings available for the portfolio holdings to provide a view of the Environmental, Social and Governance impact of these investments and allow analysis as to how these align with the overall investment objectives and desired values.

### ESG Rating Analysis

| Portfolio Holdings  | % Weight | Climetrics Fund Rating | ISS ESG Fund Rating Stars‡ |
|---|----------|------------------------|----------------------------|
| L&G - US Index Trust I Acc  | 5.00     |                        | ★★★★★                      |
| 3i Investments - 3i Infrastructure Plc Ord NPV                                    | 4.50     | -                      | -                          |
| Atlantic House - Defined Returns I Distribution 4%                                | 4.50     | -                      | -                          |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP                          | 4.50     | -                      | -                          |
| FP - Foresight Global Real Infrastructure A Acc GBP                               | 4.50     |                        | ★★★★★                      |
| Nomura - Global Dynamic Bond I Hedged GBP   | 4.50     | -                      | -                          |
| Rathbone - Enhanced Growth Portfolio S Acc GBP                                    | 4.50     |                        | -                          |
| Schroder - Global Cities Real Estate L Acc  | 4.50     |                        | ★★★★★                      |
| Threadneedle - TR Property Investment Trust plc                                   | 4.50     | -                      | -                          |
| Artemis - US Smaller Companies I Acc GBP  | 4.00     | -                      | ★★★★★                      |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC                          | 4.00     | -                      | -                          |
| Premier Miton - European Opportunities B Acc GBP                                  | 4.00     |                        | ★★★★★                      |
| Aberdeen Standard Fund Managers Ltd - abrdn UK Smaller Companies Growth Trust PLC | 3.00     | -                      | -                          |
| abrdn - Europe ex UK Equity I Acc   | 3.00     |                        | ★★★★★                      |
| abrdn - Global Smaller Companies Ret Acc GBP                                      | 3.00     | -                      | ★★★★★                      |
| AXA - Framlington American Growth Z Acc   | 3.00     |                        | ★★★★★                      |
| AXA - Framlington UK Smaller Companies Z Acc                                      | 3.00     | -                      | -                          |
| Baillie Gifford - Global Discovery B Acc  | 3.00     | -                      | ★★★★★                      |
| JPM - JPMorgan Japanese IT plc  | 3.00     |                        | ★★★★★                      |
| Morgan Stanley - Global Brands Inst Acc   | 3.00     | -                      | ★★★★★                      |
| MS INVF - Asia Opportunity I USD  | 3.00     | -                      | ★★★★★                      |
| Polar Capital Partners Ltd - Polar Capital Technology Trust PLC Ord 25p           | 3.00     |                        | ★★★★★                      |
| Premier Miton - UK Growth C Inc GBP   | 3.00     |                        | ★★★★★                      |
| VT - Castlebay UK Equity B Acc  | 3.00     |                        | ★★★★★                      |
| FP - Carmignac Emerging Markets A Acc   | 2.50     | -                      | ★★★★★                      |
| Franklin - Templeton Emerging Markets Investment Trust Plc TEMIT                  | 2.50     |                        | ★★★★★                      |
| abrdn - China A Share Equity I Acc  | 2.00     |                        | ★★★★★                      |
| Matthews - Asia ex Japan Total Return Equity I Acc GBP                            | 2.00     | -                      | -                          |
| Matthews - China Small Companies I Acc GBP  | 2.00     | -                      | -                          |
| Total Portfolio   | 100.00   | -                      | -                          |

‡ Data Provided by ISS ESG.

# LWM Balanced Portfolio - Jan 09

## ESG Rating Analysis

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### **Climetrics Fund Rating**

The Climetrics scoring system is based on three quantitative layers of analysis. These are each fund's portfolio holdings, its investment policy, and the asset manager's governance of climate issues. This results in an overall score for each fund, which is compared to all scored funds and then assigned a final 1-5 leaf rating.

At the portfolio holdings level, the Climetrics rating uses a bespoke methodology to score companies' performance. This is done across three interrelated themes: reducing GHG emissions, managing water resources and tackling deforestation.

A top rating indicates that, on average, the companies in a fund's portfolio are better at disclosing and managing material climate, water and deforestation issues, compared to those in lower rated funds. Top-rated funds better support the low-carbon transition.

### **ISS ESG Fund Rating Stars**

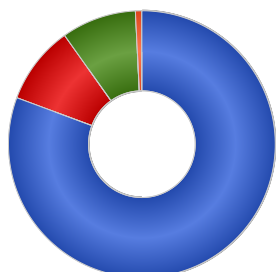
The fund's overall star rating is based on the fund's relative performance in comparison to peer funds in the same Lipper Global Classification class. The rating is derived from a weighted average ESG Performance Score which evaluates issuers across environmental, social, and governance performance metrics. The overall rating is graded on a scale from 1 (worst) to 5 (best).

# LWM Balanced Portfolio - Jan 09

## FinaMetrica Portfolio Asset Allocation by Holding

This report illustrates the contribution of the individual portfolio holdings to the overall portfolio asset allocation.

### FinaMetrica Asset Allocation



| Name         | % Weight |
|--------------|----------|
| Growth       | 80.18    |
| Defensive    | 9.46     |
| Undisclosed  | 9.00     |
| Unclassified | 0.77     |

### FinaMetrica Portfolio Asset Breakdown by Individual Holdings

| Portfolio Holdings  | Growth (%) | Defensive (%) | Undisclosed (%) | Unclassified (%) |
|---|------------|---------------|-----------------|------------------|
| L&G - US Index Trust I Acc  | 5.00       | -             | -               | -                |
| 3i Investments - 3I Infrastructure Plc Ord NPV                                    | -          | -             | 4.50            | -                |
| Atlantic House - Defined Returns I Distribution 4%                                | -          | -             | 4.50            | -                |
| Federated Hermes - Unconstrained Credit F Hedged Acc GBP                          | -          | 4.21          | -               | -0.71            |
| FP - Foresight Global Real Infrastructure A Acc GBP                               | 4.36       | 0.13          | -               | -                |
| Nomura - Global Dynamic Bond I Hedged GBP   | -          | 3.49          | -               | 1.01             |
| Rathbone - Enhanced Growth Portfolio S Acc GBP                                    | 4.12       | 0.21          | -               | 0.17             |
| Schroder - Global Cities Real Estate L Acc  | 4.41       | 0.09          | -               | -                |
| Threadneedle - TR Property Investment Trust plc                                   | 5.08       | -             | -               | -                |
| Artemis - US Smaller Companies I Acc GBP  | 3.79       | 0.05          | -               | 0.16             |
| Baillie Gifford - Scottish Mortgage Investment Trust PLC                          | 3.74       | 0.08          | -               | -                |
| Premier Miton - European Opportunities B Acc GBP                                  | 4.00       | 0.00          | -               | -                |
| Aberdeen Standard Fund Managers Ltd - abrdn UK Smaller Companies Growth Trust PLC | 2.88       | 0.12          | -               | -                |
| abrdn - Europe ex UK Equity I Acc   | 2.95       | 0.05          | -               | -                |
| abrdn - Global Smaller Companies Ret Acc GBP                                      | 3.00       | -             | -               | -                |
| AXA - Framlington American Growth Z Acc   | 2.88       | 0.12          | -               | -                |
| AXA - Framlington UK Smaller Companies Z Acc                                      | 2.93       | 0.07          | -               | -                |
| Baillie Gifford - Global Discovery B Acc  | 2.97       | 0.03          | -               | -                |
| JPM - JPMorgan Japanese IT plc  | 2.97       | 0.03          | -               | -                |
| Morgan Stanley - Global Brands Inst Acc   | 2.96       | 0.04          | -               | -                |
| MS INVF - Asia Opportunity I USD  | 2.92       | 0.08          | -               | -                |
| Polar Capital Partners Ltd - Polar Capital Technology Trust PLC Ord 25p           | 2.75       | 0.25          | -               | -                |
| Premier Miton - UK Growth C Inc GBP   | 2.94       | 0.06          | -               | -                |
| VT - Castlebay UK Equity B Acc  | 2.95       | 0.05          | -               | -                |

# LWM Balanced Portfolio - Jan 09

## FinaMetrica Portfolio Asset Allocation by Holding

**LWM**  
Consultants Ltd.

|  | Growth (%)   | Defensive (%) | Undisclosed (%) | Unclassified (%) |
|--|--------------|---------------|-----------------|------------------|
| <b>Portfolio Holdings</b>  |              |               |                 |                  |
| FP - Carmignac Emerging Markets A Acc                            | 2.33         | 0.17          | -               | -                |
| Franklin - Templeton Emerging Markets Investment Trust Plc TEMIT | 2.46         | 0.04          | -               | -                |
| abrdn - China A Share Equity I Acc                               | 1.92         | 0.08          | -               | -                |
| Matthews - Asia ex Japan Total Return Equity I Acc GBP           | 1.90         | -             | -               | 0.10             |
| Matthews - China Small Companies I Acc GBP                       | 1.97         | -             | -               | 0.03             |
| <b>Total Portfolio</b>   | <b>80.18</b> | <b>9.46</b>   | <b>9.00</b>     | <b>0.77</b>      |