

Snapshot Report

LWM Defensive Growth Portfolio

31/03/2018

Prepared for

Prepared by

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LWM Defensive Growth Portfolio

Portfolio Snapshot

Portfolio Value
9,951.77

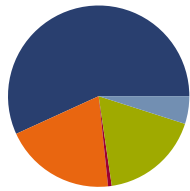
Benchmark
IA OE Mixed Investment 20-60% Shares

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

	Portfolio	B-mark
Equity	56.82	43.23
Fixed Income	19.84	35.56
Property	0.65	0.31
Cash	17.75	10.85
Other	4.94	10.05
Not Classified	0.00	0.00
Total	100.00	100.00

Equity Investment Style %

Style	Value	Core	Growth
Large	23	19	19
Mid	10	10	8
Small	6	4	2

Total Stock Holdings: 1498
Not Classified %: 0.00

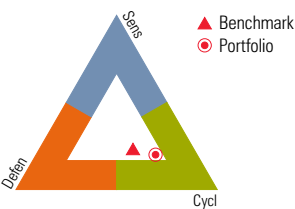
Fixed-Income Investment Style %

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

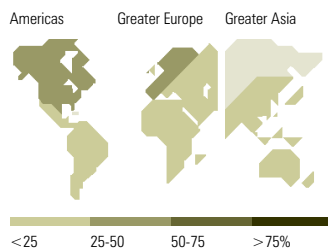
Total Bond Holdings: 2187
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

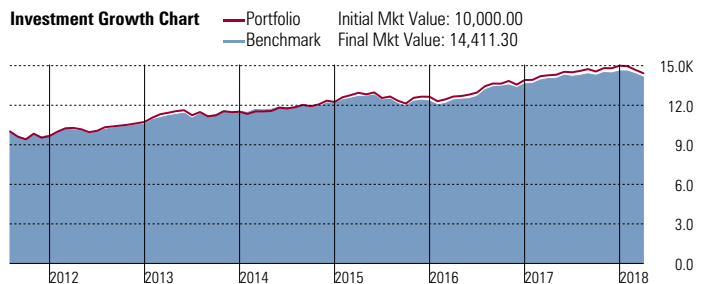


Sector	Portfolio %	Bmark %
Defen	13.31	21.28
Cons Defensive	5.82	9.55
Healthcare	6.04	8.67
Utilities	1.45	3.06
Sens	27.66	31.77
Comm Svcs	2.86	3.25
Energy	4.78	7.53
Industrials	10.96	11.81
Technology	9.06	9.19
Cycl	59.02	46.95
Basic Matls	6.03	7.82
Cons Cyclical	9.67	13.20
Financial Svcs	21.72	23.01
Real Estate	21.60	2.92
Not Classified	0.00	0.00

Region	Portfolio %	Bmark %
Greater Europe	54.43	66.21
United Kingdom	22.57	53.41
Europe Developed	31.19	11.81
Europe Emerging	0.31	0.38
Africa/Middle East	0.35	0.61
Greater Asia	19.79	11.74
Japan	9.25	6.46
Australasia	2.70	1.01
Asia Developed	4.31	1.77
Asia emerging	3.53	2.50
Americas	25.78	22.06
North America	25.44	21.70
Central/Latin	0.34	0.36
Not Classified	0.00	0.00

Performance

Investment Growth Chart



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	-3.81	1.10	3.69	4.77	—
Benchmark Return	-3.19	0.83	3.72	4.74	4.87
+/- Benchmark Return	-0.63	0.27	-0.03	0.03	—

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)	3.20 (05/13-04/16)

Portfolio Yield	Yield %
Trailing 12 Month	2.18

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 21

Holdings	Ticker	Type	Holding Value	Assets (%)
SLI Global Absolute Ret Strat Inst Acc		MF	2,990.87	30.05
Threadneedle Dynamic RI Ret S Acc		MF	809.33	8.13
IP Global Targeted Returns Z Acc		MF	789.34	7.93
Schroder Gbl Cities Real Estt Inc L Acc		MF	618.66	6.22
Threadneedle EM Bd Z Grs Acc GBP		MF	472.35	4.75
L&G US Index Trust I Acc		MF	402.35	4.04
SLI UK Equity Income Uncons Inst Acc		MF	402.15	4.04
Jupiter Absolute Return I Acc		MF	391.32	3.93
BlackRock UK Income S GBP Acc		MF	387.83	3.90
TR Property Ord	TRY	CE	341.49	3.43

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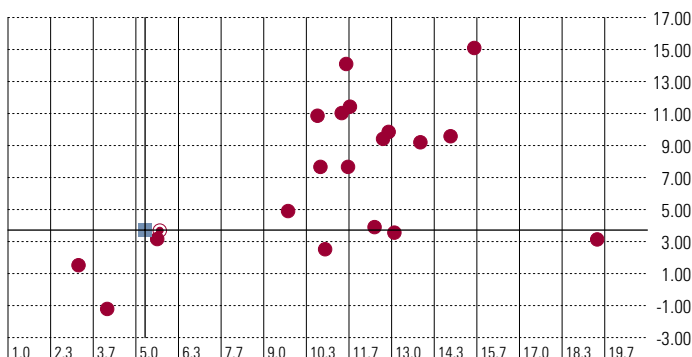
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Risk Analysis

Risk/Reward Scatterplot

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



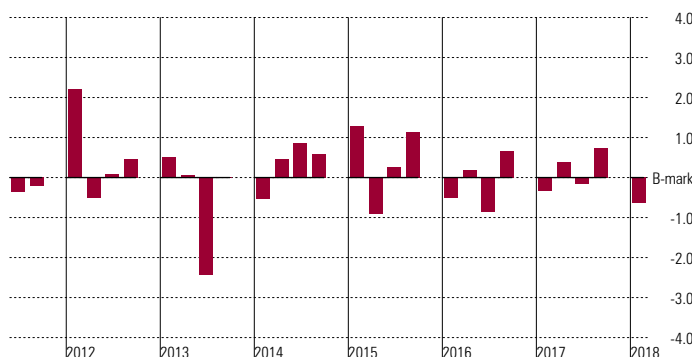
3-Year Standard Deviation

Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	5.75	5.29	5.64	5.15	—	6.97
Mean	3.69	3.72	4.77	4.74	—	4.87
Sharpe Ratio	0.58	—	0.77	—	—	—

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

	3 Yr	5 Yr	10 Yr
Alpha	-0.20	-0.18	—
Beta	1.06	1.05	—
R-squared	94.67	92.45	—

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	95.70	96.40
Emerging Markets	4.30	3.60
Not Available	0.00	0.00

Geometric Avg Capitalization (Mil)

Portfolio	12,891.84
Benchmark	17,949.06

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	14.63	14.35
Price/Book	1.62	1.74
Price/Sales	1.54	1.22
Price/Cash Flow	8.22	8.69

Credit Quality

Credit Quality	% of Bonds
AAA	2.78
AA	0.00
A	6.62
BBB	22.27
BB	28.21
B	34.70
Below B	5.41
NR/NA	0.00

Type Weightings

% of Stocks ■ Portfolio ■ B-mark

Type	Portfolio	B-mark
High Yield	2.17	0.00
Distressed	0.40	0.00
Hard Asset	28.43	0.00
Cyclical	35.60	0.00
Slow Growth	15.79	0.00
Classic Growth	6.15	0.00
Aggressive Growth	5.24	0.00
Speculative Growth	3.37	0.00
Not Available	2.85	100.00

Profitability

% of Stocks	Portfolio	B-mark	
2016	2017	2017	
Net Margin	18.26	20.79	12.53
ROE	15.26	16.21	18.83
ROA	5.18	5.91	5.71
Debt/Capital	39.78	38.13	38.64

Interest Rate Risk

Metric	Portfolio
Maturity/n(000)	0.00
Duration (total portfolio)	6.85
Avg Credit Quality	BB

Fund Statistics

Potential Cap Gains Exposure	0.00
Avg KIID Ongoing Charge	0.77

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Non-Load Adjustment Returns

Total 21 holdings as of 31/03/2018	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	31/12/2017	30.05	2,990.87	—	0.71	-1.21	1.84	5.23	0.00	—
Threadneedle Dynamic RI Ret S Acc	MF	31/03/2018	8.13	809.33	—	2.66	—	—	—	0.00	—
IP Global Targeted Returns Z Acc	MF	31/12/2017	7.93	789.34	—	-0.30	1.52	—	—	5.00	—
Schroder Gbl Cities Real Estt Inc L Acc	MF	31/12/2017	6.22	618.66	—	-11.93	3.56	—	—	0.00	—
Threadneedle EM Bd Z Grs Acc GBP	MF	31/03/2018	4.75	472.35	—	-7.35	7.67	4.60	9.30	3.00	—
L&G US Index Trust I Acc	MF	28/02/2018	4.04	402.35	—	-0.45	11.43	14.28	12.86	0.00	—
SLI UK Equity Income Uncons Inst Acc	MF	28/02/2018	4.04	402.15	—	3.37	3.90	9.19	8.53	0.00	—
Jupiter Absolute Return I Acc	MF	31/12/2017	3.93	391.32	—	-2.95	3.16	2.72	—	0.00	—
BlackRock UK Income S GBP Acc	MF	31/12/2017	3.90	387.83	—	-0.98	4.91	—	—	5.00	—
TR Property Ord	CE	31/03/2017	3.43	341.49	—	15.15	9.85	15.94	9.27	—	—
Liontrust Asia Income I Inc	MF	31/12/2017	3.12	310.75	—	2.86	9.58	8.13	—	0.00	—
Utilico Emerging Markets Ord	CE	31/12/2014	3.01	299.13	—	6.22	9.20	7.18	8.21	—	—
First Trust US Lg Cp Cor AlphaDEX® A USD	ETF	24/04/2018	2.05	203.88	—	—	—	—	—	—	—
Artemis Global Income I Acc	MF	31/12/2017	2.03	202.03	—	-1.30	7.67	11.48	—	1.00	—
Baillie Gifford European B Acc	MF	31/01/2018	2.02	201.17	—	9.86	14.10	12.68	11.04	0.00	—
M&G Global Dividend GBP I Acc	MF	31/12/2017	2.02	200.71	—	-0.88	9.42	8.47	—	0.00	—
Schroder European Alpha Income L Acc	MF	31/12/2017	2.01	199.86	—	6.37	11.03	—	—	0.00	—
Artemis European Opportunities I Acc	MF	31/12/2017	2.00	199.08	—	9.06	10.86	11.81	—	1.00	—
First State Gbl Prpty Secs B Acc GBP	MF	31/12/2017	1.91	190.44	—	-5.70	2.52	6.19	8.19	4.00	—
JPMorgan Japanese Ord	CE	28/02/2018	1.79	178.07	—	23.20	15.10	17.05	10.34	—	—
Neptune Japan Opportunities D Acc GBP	MF	31/12/2017	1.62	160.97	—	13.42	3.13	10.59	11.00	0.00	—

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