

Snapshot Report

LWM Ethical Portfolio

31/03/2018

Prepared for

Prepared by

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LWM Ethical Portfolio

Portfolio Snapshot

Portfolio Value
10,268.45

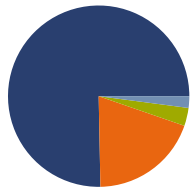
Benchmark
Royal London UK FTSE4Good Tracker

Portfolio Number

Report Currency
GBP

Analysis

Asset Allocation



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

| | Portfolio | B-mark |
|----------------|---------------|---------------|
| Equity | 75.31 | 98.36 |
| Fixed Income | 19.40 | 0.00 |
| Property | 0.00 | 0.00 |
| Cash | 3.22 | 1.09 |
| Other | 2.08 | 0.55 |
| Not Classified | 0.00 | 0.00 |
| Total | 100.00 | 100.00 |

Equity Investment Style %

| Style | Value | Core | Growth |
|-------|-------|------|--------|
| Large | 9 | 18 | 23 |
| Mid | 7 | 12 | 15 |
| Small | 4 | 6 | 7 |

Total Stock Holdings: 416
Not Classified %: 0.00

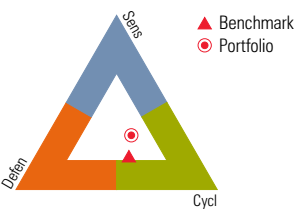
Fixed-Income Investment Style %

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

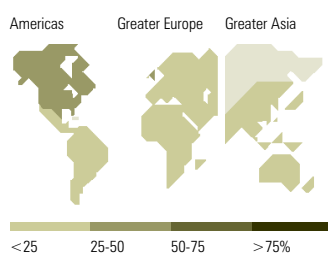
Total Bond Holdings: 426
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

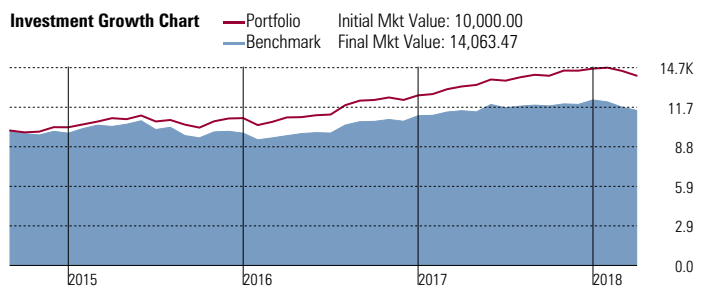


| Sector | Portfolio % | Bmark % |
|----------------|--------------|--------------|
| Defen | 17.22 | 27.15 |
| Cons Defensive | 4.40 | 12.18 |
| Healthcare | 9.43 | 11.19 |
| Utilities | 3.39 | 3.79 |
| Sens | 41.87 | 25.83 |
| Comm Svcs | 2.68 | 5.29 |
| Energy | 0.67 | 11.87 |
| Industrials | 21.03 | 6.51 |
| Technology | 17.50 | 2.16 |
| Cycl | 40.91 | 47.02 |
| Basic Matls | 5.99 | 9.04 |
| Cons Cyclical | 15.08 | 10.96 |
| Financial Svcs | 17.58 | 24.58 |
| Real Estate | 2.25 | 2.44 |
| Not Classified | 0.00 | 0.00 |

| Region | Portfolio % | Bmark % |
|-----------------------|--------------|--------------|
| Greater Europe | 52.95 | 97.91 |
| United Kingdom | 29.30 | 96.08 |
| Europe Developed | 23.04 | 1.69 |
| Europe Emerging | 0.00 | 0.11 |
| Africa/Middle East | 0.62 | 0.02 |
| Greater Asia | 13.16 | 0.15 |
| Japan | 5.90 | 0.00 |
| Australasia | 1.30 | 0.00 |
| Asia Developed | 2.91 | 0.00 |
| Asia emerging | 3.05 | 0.15 |
| Americas | 33.89 | 1.94 |
| North America | 33.30 | 1.94 |
| Central/Latin | 0.59 | 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 | -3.61 | 6.00 | 8.81 | — | — |
| Benchmark Return | -6.32 | 0.19 | 3.70 | 5.19 | 5.15 |
| +/- Benchmark Return | 2.71 | 5.81 | 5.11 | — | — |

| Time Period Return | Best % | Worst % |
|--------------------|---------------------|---------------------|
| 3 Months | 9.71 (06/16-08/16) | -6.08 (06/15-08/15) |
| 1 Year | 23.79 (06/16-05/17) | -0.47 (02/15-01/16) |
| 3 Years | 13.36 (11/14-10/17) | 8.81 (04/15-03/18) |

| Portfolio Yield | Yield % |
|-------------------|---------|
| Trailing 12 Month | 1.78 |

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 14

- F&C Responsible Global Equity 2
- Impax Environmental Markets Ord
- Liontrust Sust Fut Absolute Gr 2 Net Acc
- Rathbone Ethical Bond I Acc
- SLI UK Ethical Inst Acc
- Sarasin Responsible Global Equity P Acc
- Climate Assets B GBP Acc
- EdenTree Amity European B
- EdenTree Amity International B
- EdenTree Amity Sterling Bond B

| Ticker | Type | Holding Value | Assets (%) |
|--------|------|---------------|------------|
| | MF | 1,026.84 | 10.00 |
| IEM | CE | 1,026.84 | 10.00 |
| | MF | 1,026.84 | 10.00 |
| | MF | 1,026.84 | 10.00 |
| | MF | 1,026.84 | 10.00 |
| | MF | 513.42 | 5.00 |
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Benchmark
Royal London UK FTSE4Good Tracker

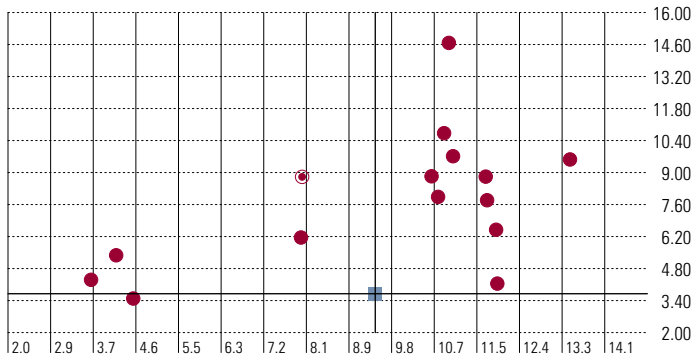
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Risk Analysis

Risk/Reward Scatterplot

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



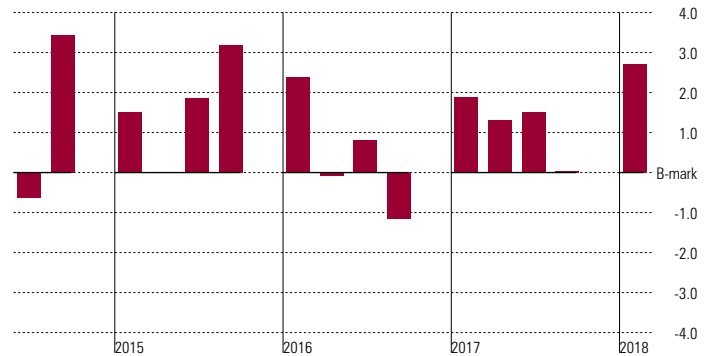
3-Year Standard Deviation

Risk and Return Statistics

| | 3 Yr | | 5 Yr | | 10 Yr | |
|--------------------|-----------|--------|-----------|--------|-----------|--------|
| | Portfolio | B-mark | Portfolio | B-mark | Portfolio | B-mark |
| Standard Deviation | 7.98 | 9.47 | — | 9.60 | — | 14.01 |
| Mean | 8.81 | 3.70 | — | 5.19 | — | 5.15 |
| Sharpe Ratio | 1.04 | 0.39 | — | 0.53 | — | 0.36 |

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

| | 3 Yr | 5 Yr | 10 Yr |
|-----------|-------|------|-------|
| Alpha | 5.54 | — | — |
| Beta | 0.77 | — | — |
| R-squared | 83.38 | — | — |

Fundamental Analysis

Market Maturity

| | Portfolio | B-mark |
|-------------------|-----------|--------|
| % of Stocks | 96.36 | 99.71 |
| Developed Markets | 3.64 | 0.29 |
| Emerging Markets | 0.00 | 0.00 |
| Not Available | 0.00 | 0.00 |

Geometric Avg Capitalization (Mil)

| | Portfolio | Benchmark |
|-----------|-----------|-----------|
| Portfolio | 9,786.67 | — |
| Benchmark | — | 24,341.79 |

Valuation Multiples

| | Portfolio | B-mark |
|-----------------|-----------|--------|
| Price/Earnings | 20.32 | 17.75 |
| Price/Book | 2.57 | 1.63 |
| Price/Sales | 1.44 | 1.22 |
| Price/Cash Flow | 11.60 | 8.26 |

Credit Quality

| | % of Bonds |
|---------|------------|
| AAA | 6.38 |
| AA | 7.26 |
| A | 16.23 |
| BBB | 58.40 |
| BB | 5.07 |
| B | 0.21 |
| Below B | 0.00 |
| NR/NA | 6.44 |

Type Weightings

| | Portfolio | B-mark |
|--------------------|-----------|--------|
| % of Stocks | — | — |
| High Yield | 0.00 | 0.00 |
| Distressed | 1.28 | 0.00 |
| Hard Asset | 3.53 | 0.00 |
| Cyclical | 52.58 | 0.00 |
| Slow Growth | 14.65 | 0.00 |
| Classic Growth | 4.78 | 0.00 |
| Aggressive Growth | 8.91 | 0.00 |
| Speculative Growth | 6.64 | 0.00 |
| Not Available | 7.63 | 100.00 |

Profitability

| | Portfolio | B-mark |
|--------------|-----------|--------|
| % of Stocks | — | — |
| 2016 | — | — |
| 2017 | — | — |
| Net Margin | 11.51 | 12.38 |
| ROE | 17.50 | 17.64 |
| ROA | 6.83 | 7.05 |
| Debt/Capital | 35.22 | 33.89 |

Interest Rate Risk

| | Portfolio |
|----------------------------|-----------|
| Maturity/n(000) | 0.00 |
| Duration (total portfolio) | 0.00 |
| Avg Credit Quality | BBB |

Fund Statistics

| | |
|------------------------------|------|
| Potential Cap Gains Exposure | 0.00 |
| Avg KIID Ongoing Charge | 0.83 |

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Portfolio Snapshot

| | | | |
|------------------------|-----------------------------------|-------------------------|------------------------|
| Portfolio Value | Benchmark | Portfolio Number | Report Currency |
| 10,268.45 | Royal London UK FTSE4Good Tracker | | GBP |

Non-Load Adjustment Returns

| Total 14 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 % |
|--|------|---------------|-------------|---------------|-------------|------------|------------|------------|-------------|------------------|-----------------|
| F&C Responsible Global Equity 2 | MF | 28/02/2018 | 10.00 | 1,026.84 | — | 5.49 | 10.72 | 12.13 | 10.41 | 1.00 | — |
| Impax Environmental Markets Ord | CE | 31/03/2018 | 10.00 | 1,026.84 | — | 4.99 | 14.67 | 13.59 | 8.99 | — | — |
| Liontrust Sust Fut Absolute Gr 2 Net Acc | MF | 28/02/2018 | 10.00 | 1,026.84 | — | 6.39 | 8.84 | 9.74 | 7.95 | 0.00 | — |
| Rathbone Ethical Bond I Acc | MF | 28/02/2018 | 10.00 | 1,026.84 | — | 5.26 | 5.38 | 6.96 | 8.00 | 0.00 | — |
| SLI UK Ethical Inst Acc | MF | 28/02/2018 | 10.00 | 1,026.84 | — | 10.62 | 9.57 | 10.26 | 9.76 | 0.00 | — |
| Sarasin Responsible Global Equity P Acc | MF | 31/01/2018 | 10.00 | 1,026.84 | — | 5.15 | 8.82 | 9.84 | — | 0.00 | — |
| Climate Assets B GBP Acc | MF | 31/03/2018 | 5.00 | 513.42 | — | 0.47 | 6.16 | 8.00 | — | 0.00 | — |
| EdenTree Amity European B | MF | 28/02/2018 | 5.00 | 513.42 | — | 2.99 | 9.71 | 11.56 | 8.44 | 2.00 | — |
| EdenTree Amity International B | MF | 28/02/2018 | 5.00 | 513.42 | — | 4.33 | 7.94 | 7.24 | 8.55 | 2.00 | — |
| EdenTree Amity Sterling Bond B | MF | 28/02/2018 | 5.00 | 513.42 | — | 5.38 | 4.31 | 5.31 | — | 2.00 | — |
| Jupiter Ecology I Acc | MF | 31/12/2017 | 5.00 | 513.42 | — | 16.38 | 6.50 | 8.11 | — | — | — |
| Kames Ethical Corporate Bond GBP B Acc | MF | 31/03/2018 | 5.00 | 513.42 | — | 0.96 | 3.49 | 4.70 | 6.18 | 0.00 | — |
| Kames Ethical Equity GBP B Acc | MF | 31/03/2018 | 5.00 | 513.42 | — | 4.08 | 4.14 | 8.22 | 8.17 | 0.00 | — |
| Premier Ethical C Inc | MF | 31/12/2017 | 5.00 | 513.42 | — | 7.59 | 7.79 | 11.94 | 9.77 | 0.00 | — |

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://advisor.morningstar.com/familyinfo.asp>.