

Discretionary Management Service – July 2015 Portfolio Performance

Your financial affairs in a safe pair of hands

The Offering

The NLPFM Discretionary Management Service offers a number of different portfolios to clients. The needs of each client are considered independently and different portfolios are selected based on suitability and approach to risk after a discussion directly with the client. The philosophy of NLPFM is that irrespective of which standard portfolio or specially tailored portfolio is used, clients can rest assured that their money is looked after with their interests at heart.

The Month in Review

July was a mixed month for global stocks with all developed markets achieving useful gains whilst Emerging Markets and Asia experienced significant losses. With the uncertainty around 'Grexit' abating, at least temporarily, this was the catalyst for Europe being the best performing market. The US and UK also had good months. Emerging markets sold-off heavily, predominantly on fears of a China slowdown. Fixed Interest and Property assets had a good month on the whole. The MSCI UK Index ended the month up 2.53% whilst The AFI Balanced Index was up 1.14%. All of our portfolios performed better than the AFI benchmark, and we continue to deliver superior risk adjusted returns across our model portfolios.

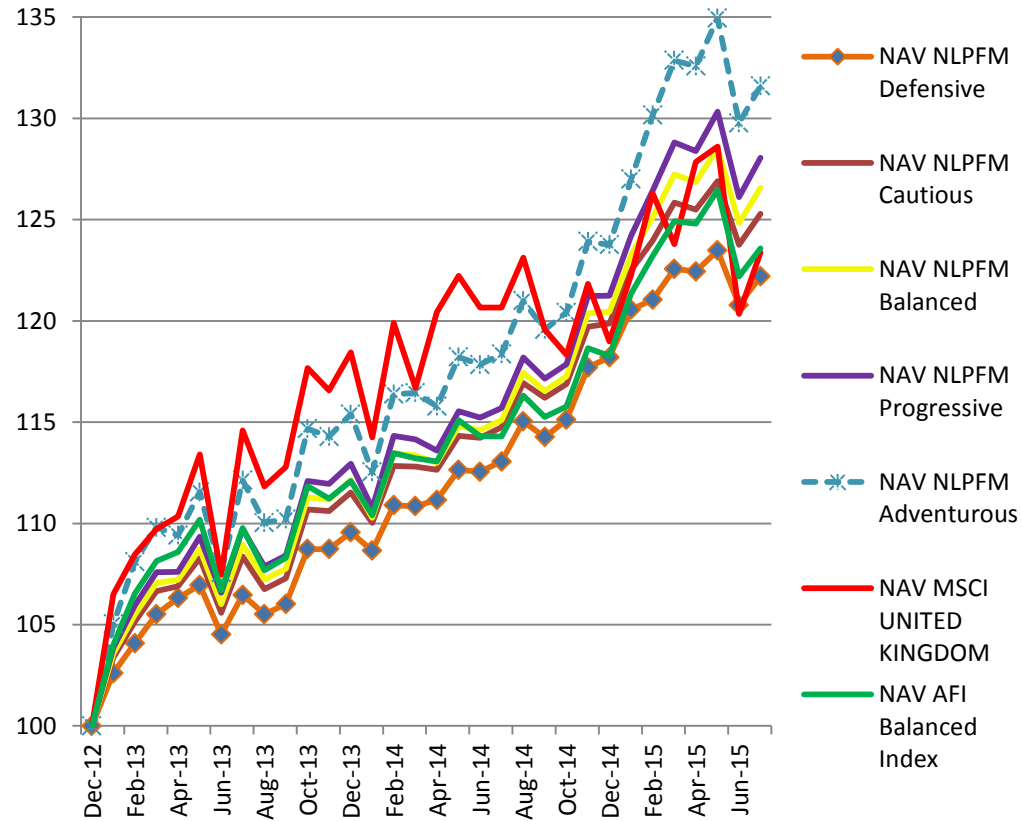
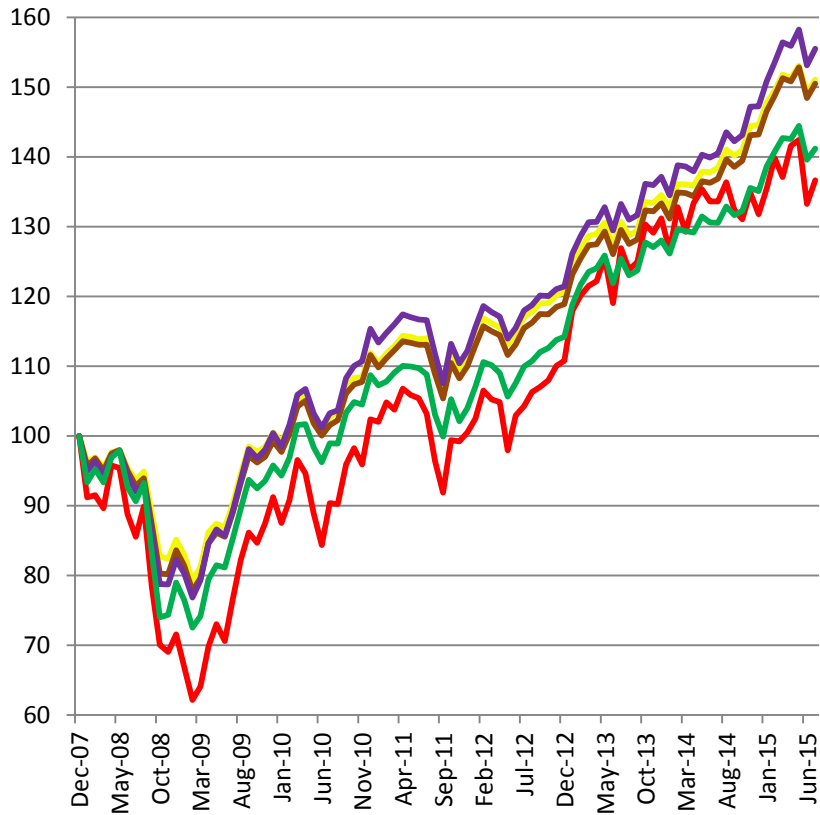
Performance & Volatility (%)	Inception Date	1 Month Returns	YTD Returns	1 Year Returns	3 Years Returns	5 Years Returns	Volatility Since January 2013	Returns since January 2008	Volatility Since January 2008
NLPFM Defensive	Jan 2013	1.17	3.38	8.08	N/A	N/A	4.20	N/A	N/A
NLPFM Cautious	Jan 2008	1.23	4.52	9.17	29.15	47.24	5.13	51.10	7.91
NLPFM Balanced	Jan 2008	1.39	5.07	9.96	30.34	48.21	5.61	50.48	8.58
NLPFM Progressive	Jan 2008	1.54	5.61	10.67	31.82	50.61	6.11	55.48	9.39
NLPFM Adventurous	Jan 2013	1.41	6.34	11.18	N/A	N/A	7.53	N/A	N/A
MSCI UK Index		2.53	3.69	2.25	31.08	51.25	11.07	36.63	15.29
AFI Balanced Index		1.14	4.49	8.13	28.40	42.68	6.16	41.16	10.85

NLP Financial Management Ltd
 2nd Floor, Charles House
 108-110 Finchley Road
 London, NW3 5JJ
www.nlpfm.co.uk
 Tel 020 7472 5554

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Discretionary Management Service relative performance January 2008 to July 2015

The graph on the left below shows the performance and volatility of our longest running DMS portfolios against the MSCI UK Index and the AFI Balanced Index from January 2008 to July 2015. The graph on the right is performance from 2013 and includes our newest offerings – the Defensive and Adventurous Portfolios.



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