

## Discretionary Management Service – May 2016 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

May was a classic tale of two halves for most risk assets with a sharp sell-off in the first half followed by a late rally to end the month broadly flat. Emerging markets had a particularly poor month following some recent strong performance whilst the US market performed best in Sterling terms. On the Fixed Interest side corporate debt generally performed well whilst government debt was the outstanding performer as a risk-off sentiment pervaded. Property was the worst performer for the month as pricing swung to the bid price due to outflows. Alternatives were once again a mixed bag. The MSCI UK Index ended the month up 0.16% with the AFI Index down -0.18%. We performed relatively well given our exposure to property and we continue to deliver superior risk adjusted returns.

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	-0.20	0.89	0.58	16.12	N/A	4.11	N/A	N/A
NLPFM Cautious	Jan 2008	-0.08	0.40	0.03	17.23	34.06	5.14	53.09	7.67
NLPFM Balanced	Jan 2008	0.11	0.41	-0.19	17.97	34.60	5.77	52.53	8.36
NLPFM Progressive	Jan 2008	0.31	0.44	-0.38	18.74	34.73	6.41	57.65	9.19
NLPFM Adventurous	Jan 2013	0.58	0.64	-1.47	19.20	N/A	7.90	N/A	N/A
MSCI UK Index		0.16	1.83	-7.85	4.50	24.00	10.98	31.24	14.88
AFI Balanced Index		-0.18	-0.33	-2.22	12.24	28.49	6.42	41.25	10.52

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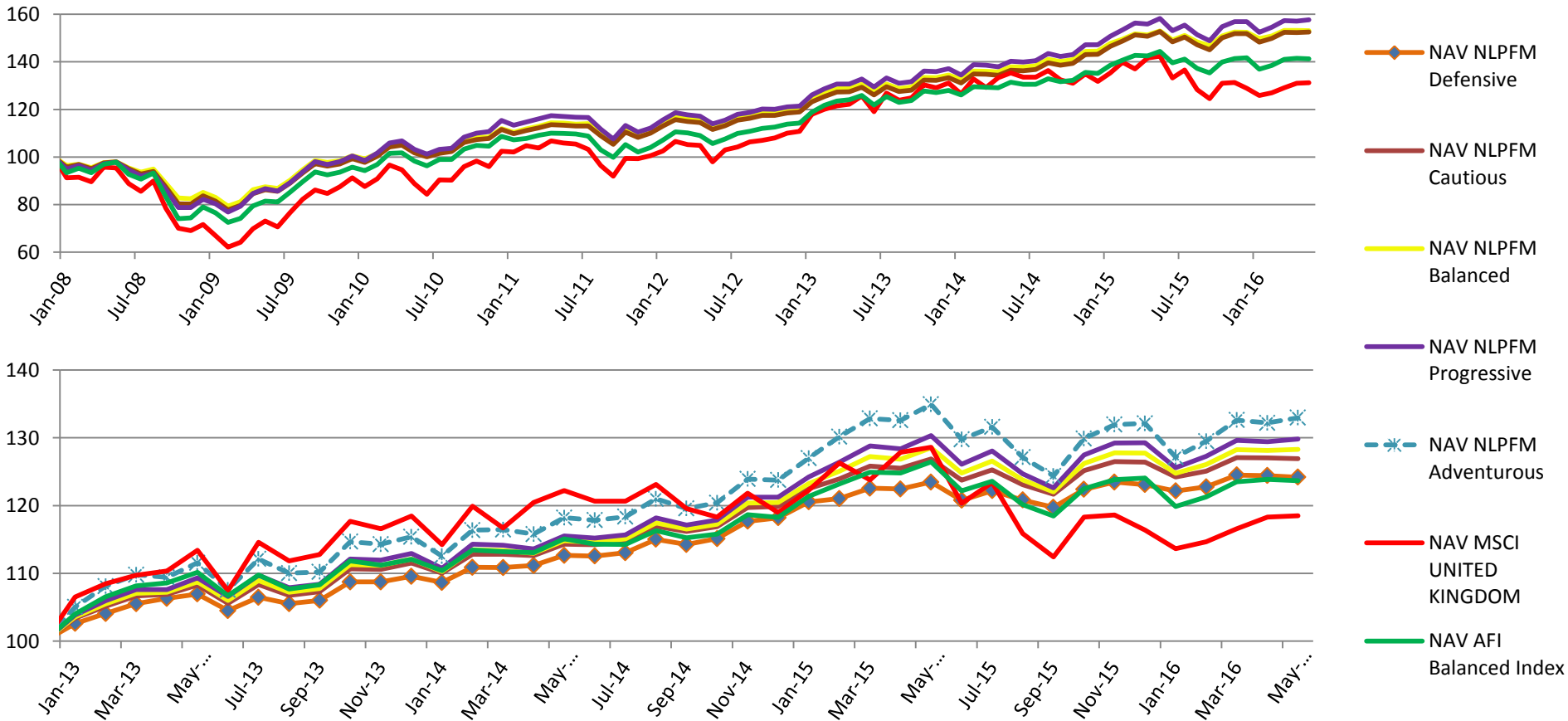
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NLP Financial Management Limited is authorised and regulated by the Financial Conduct Authority.

# Discretionary Management Service relative performance

January 2008 to May 2016

The graphs below show the performance and volatility of our DMS portfolios against the MSCI UK Index and the AFI Balanced Index. The top graph is from inception in January 2008 to the end of May 2016. The graph at the bottom of the page also includes performance of our latest offerings which were launched in January 2013 – the Defensive and Adventurous Portfolios.



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