

Discretionary Management Service – January 2019 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 be assured that their money is looked after with their interests at heart.

The Month in Review

January was a far better month for risk assets, after a painful end to 2018. Equity markets were boosted in the US by a cooling down in the rhetoric coming from the Federal Reserve and an easing of tensions between the US and China, which has also been beneficial for Asia. The UK strengthened after a difficult 2018, but remains on tenterhooks over Brexit and could remain a volatile region for the short-term at least. Our bond and property holdings contributed to positive performance for the month whilst alternatives were flat as a group. The MSCI UK Index was up 3.68% whilst the mixed investment sectors were up 2.64% and 3.28% for the month. Our portfolios remain broadly in line with their benchmarks and the UK market, as we continue to deliver superior risk adjusted returns.

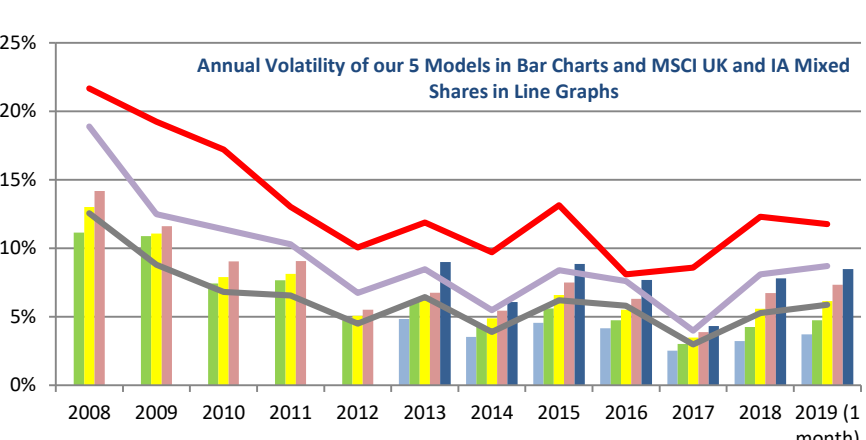
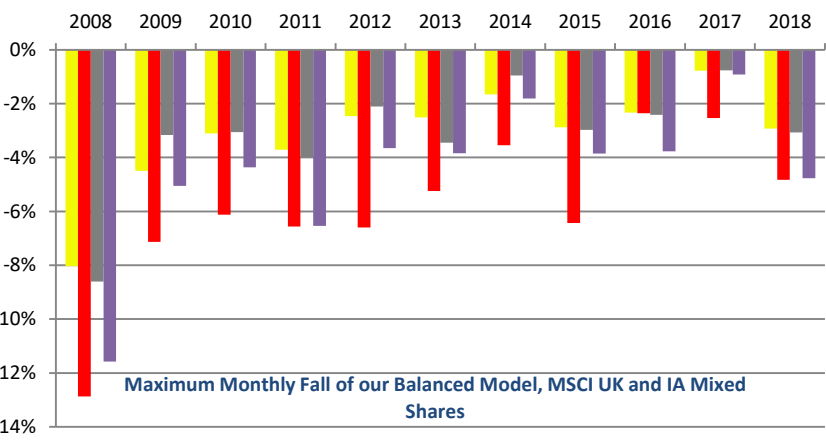
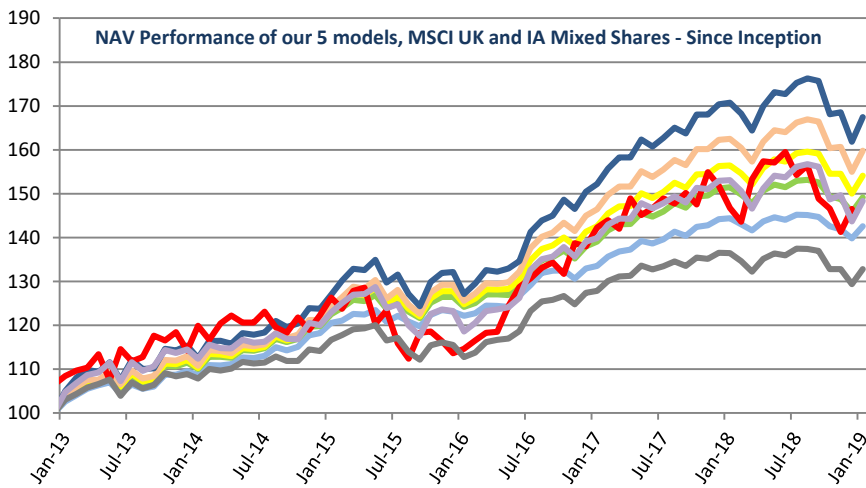
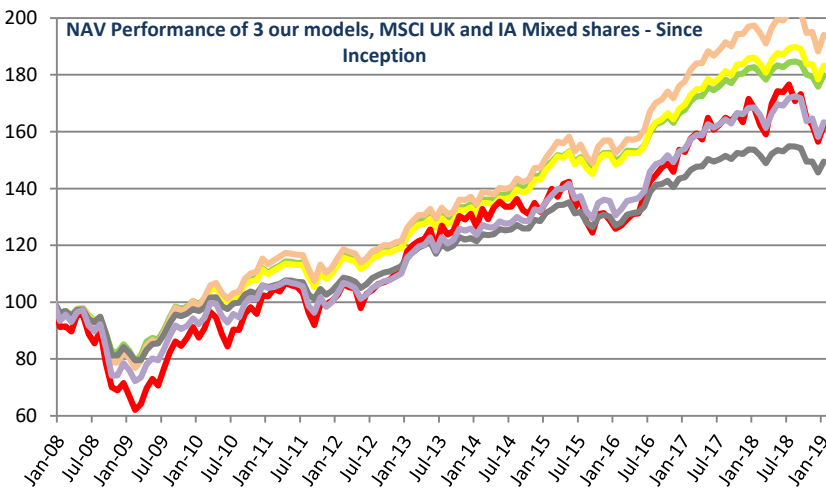
Performance & Volatility (%)	1 Month Returns	YTD Returns	1 Year Returns	5 Years Returns	10 Years Returns	Volatility Since January 2013	Returns since January 2008	Volatility Since January 2008
NLPFM Defensive	1.99	1.99	-1.29	31.22	N/A	3.95	N/A	N/A
NLPFM Cautious	2.26	2.26	-1.56	35.52	116.78	4.81	79.85	7.01
NLPFM Balanced	2.73	2.73	-1.50	39.75	125.04	5.55	83.24	7.73
NLPFM Progressive	3.11	3.11	-1.67	44.29	141.56	6.27	94.04	8.54
NLPFM Adventurous	3.48	3.48	-1.89	48.82	N/A	7.51	N/A	N/A
MSCI UK Index	3.68	3.68	-3.54	28.22	142.52	10.65	62.22	13.90
Mixed Investment 20-60% Shares	2.64	2.64	-2.70	23.14	82.02	5.32	49.52	6.98
Mixed Investment 40-85% Shares	3.28	3.28	-3.09	32.00	114.77	7.28	63.29	10.18

Discretionary Management Service relative performance

January 2008 to January 2019

The graphs below show the performance and volatility of our DMS portfolios against the MSCI UK Index and the IA Mixed Shares Indexes.

- NLPFM Defensive
- NLPFM Cautious
- NLPFM Balanced
- NLPFM Progressive
- NLPFM Adventurous
- MSCI UNITED KINGDOM
- IA Mixed Investment 20-60% Shares
- IA Mixed Investment 40-85% Shares



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