

# Discretionary Management Service – February 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

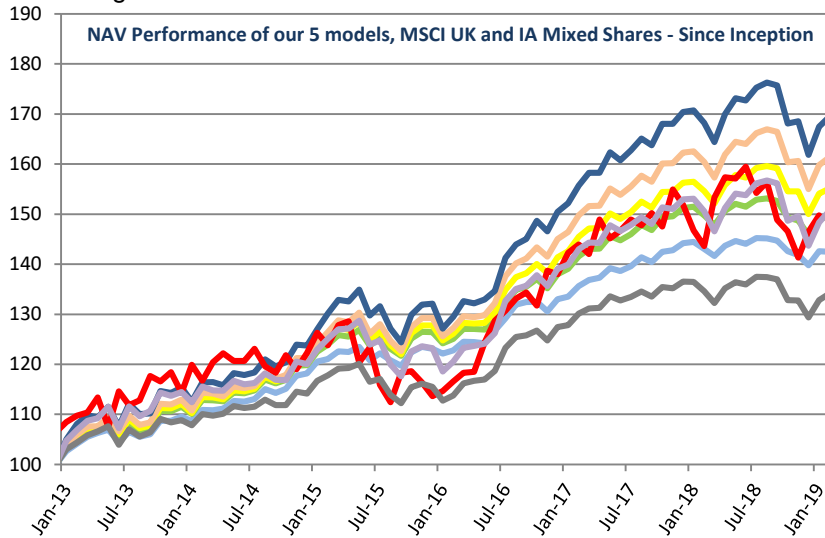
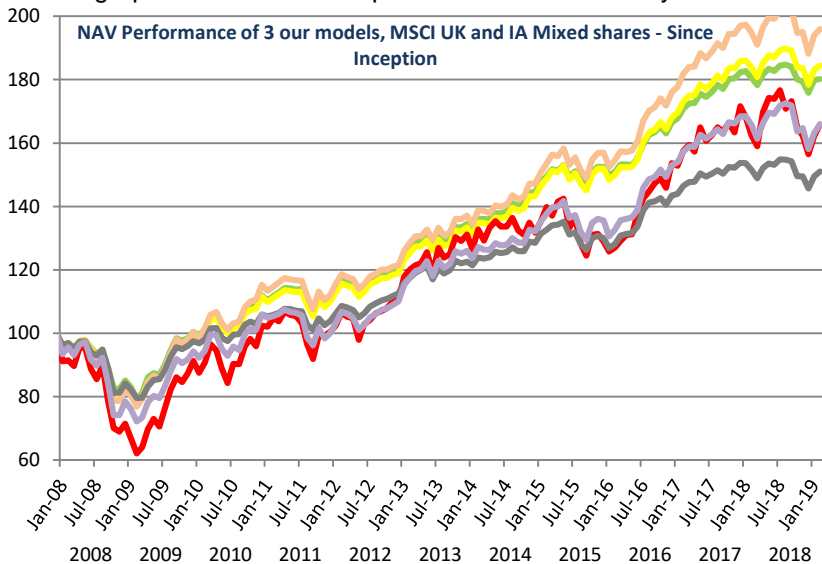
February saw a continuation of equity market strengthening as investors were buoyed by a number of factors. Equity markets gained on a renewed optimism surrounding US-China relations, after constructive talks between the world's two largest economies. Stock prices were also boosted by a more dovish approach taken by the Federal Reserve and expectations of an injection of liquidity into the Chinese markets, as the Communist Party look to maintain high growth numbers. The UK strengthened again but Brexit remains a risk, as global investors await a resolution before looking to the unloved market. Our bond and alternative funds were mixed but on the whole were negative contributors to return, whilst property was a small negative with continued cautiousness in the asset class. The MSCI UK Index was up 2.25% whilst the mixed investment sectors were up 1.01% and 1.58% 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	-0.05	1.94	-0.36	28.55	N/A	3.93	N/A	N/A
NLPFM Cautious	0.22	2.48	-0.22	32.47	127.38	4.78	80.24	6.99
NLPFM Balanced	0.65	3.40	0.31	36.83	137.18	5.51	84.43	7.70
NLPFM Progressive	0.97	4.11	0.57	41.36	155.00	6.22	95.93	8.51
NLPFM Adventurous	1.21	4.73	0.74	45.57	N/A	7.46	N/A	N/A
MSCI UK Index	2.25	6.01	2.09	28.35	167.02	10.60	65.87	13.86
Mixed Investment 20-60% Shares	1.01	3.68	-0.35	22.27	89.88	5.29	51.03	6.96
Mixed Investment 40-85% Shares	1.58	4.91	0.07	31.28	129.77	7.24	65.87	10.15

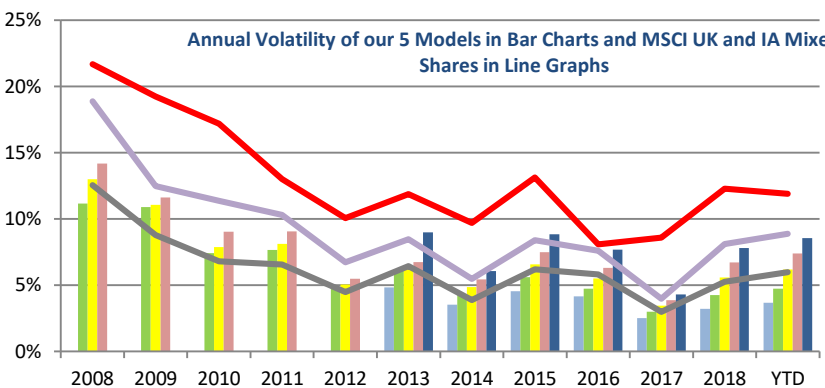
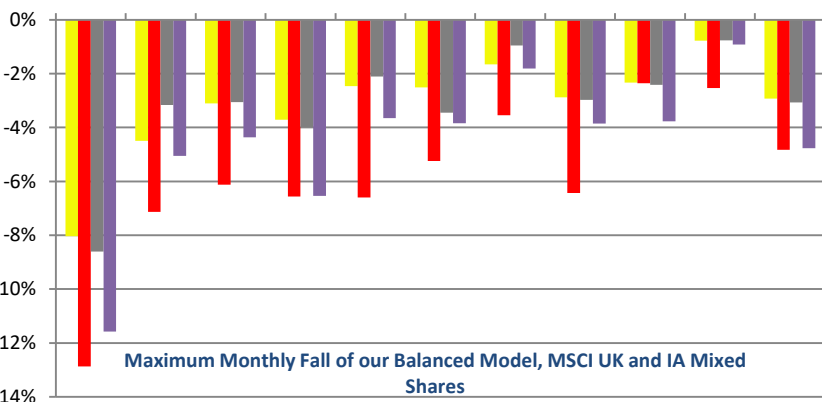
# Discretionary Management Service relative performance

January 2008 to February 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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