

Discretionary Management Service – March 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.

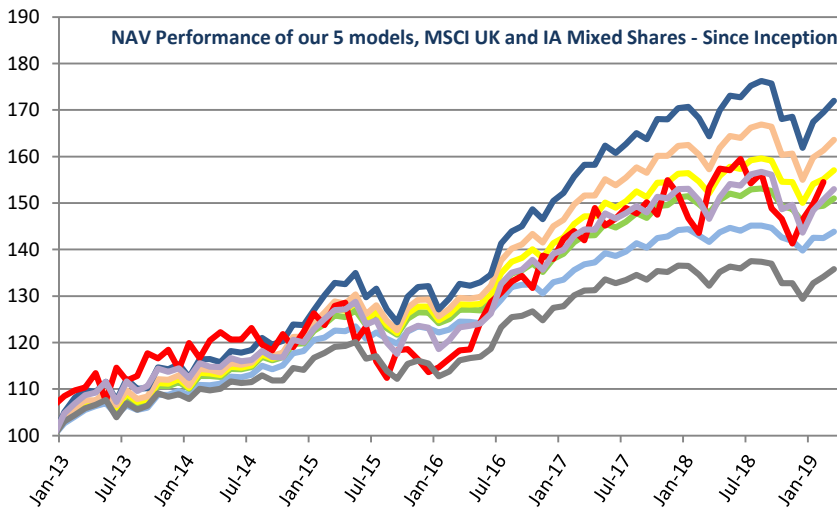
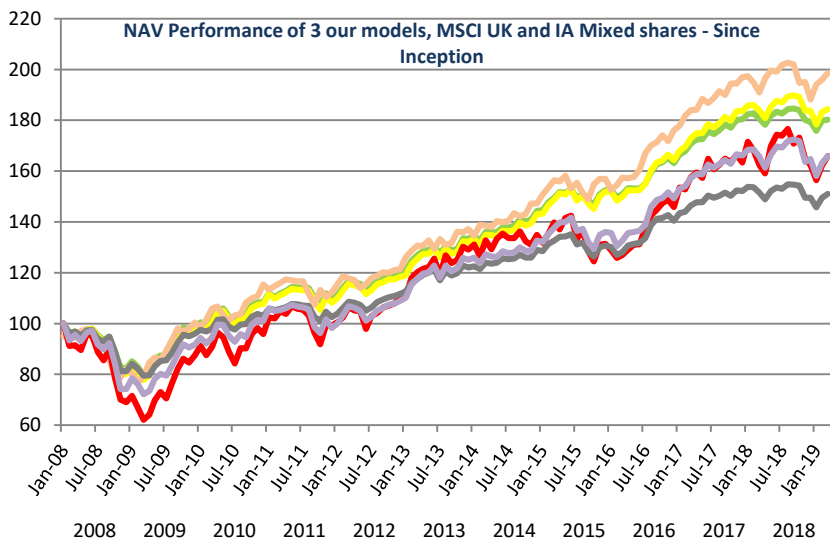
The Month In Review March saw further positive equity market returns as investors were buoyed by a number of factors. Equity markets were optimistic about progress surrounding US-China trade relations, after constructive talks between the world's two largest economies. Stock prices were also boosted by the Federal Reserve who indicated there would be zero interest rates rises this year, and with expectations of further fiscal stimulus in China, as the Communist Party look to maintain higher growth. In the UK, Brexit remains the key risk as there was no clear majority for any of the options voted on in Parliament. Global investors await a resolution before looking to buy back in to the market. Our bond and alternative funds were on the whole flat for the month, but index linked gilts were up notably, whilst property was a small negative with caution surrounding valuations in the asset class. The MSCI UK Index was up 3.15% whilst the Mixed Investment sectors were up 1.22% (20-60) and 1.51% (40-85) for the month. Our portfolios performed in line with their benchmarks, and 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	0.94	2.90	1.54	29.76	N/A	3.91	N/A	N/A
NLPFM Cautious	1.06	3.57	2.18	33.88	124.39	4.75	82.16	6.96
NLPFM Balanced	1.25	4.69	3.26	38.54	134.49	5.48	86.73	7.67
NLPFM Progressive	1.37	5.54	3.99	43.30	150.45	6.19	98.61	8.48
NLPFM Adventurous	1.48	6.28	4.64	47.73	N/A	7.41	N/A	N/A
MSCI UK Index	3.15	9.35	7.58	32.39	167.04	10.58	71.10	13.83
Mixed Investment 20-60% Shares	1.22	4.94	2.67	23.76	91.96	5.27	52.88	6.94
Mixed Investment 40-85% Shares	1.51	6.50	4.37	33.26	129.30	7.20	68.37	10.11

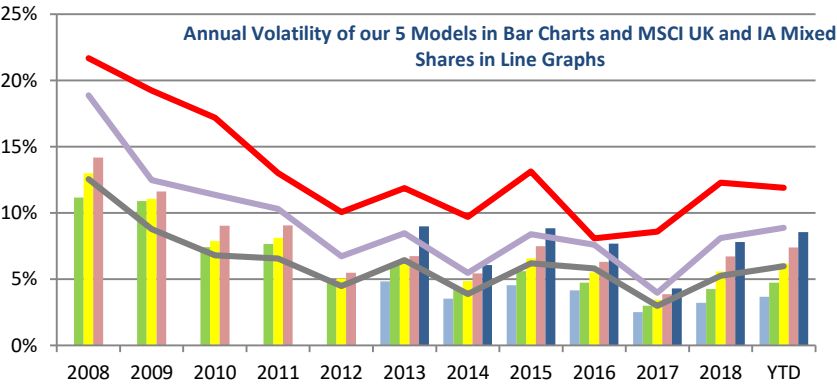
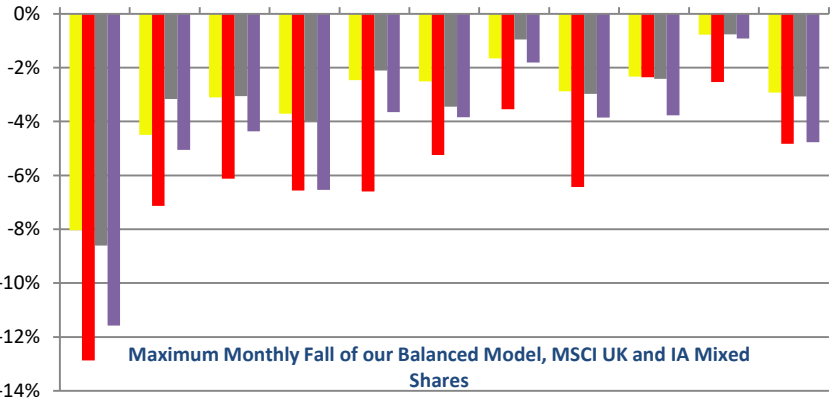
Discretionary Management Service relative performance

January 2008 to March 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



This is a marketing communication, intended for information only and should not be construed as an invitation or offer to buy and sell any investment vehicle, instrument or service. This information is based on historic data collected by NLP Financial Management Limited using Financial Express Analytics and presented here in gross form before fees and taxes. The effect of these fees should be considered as they will create a drag on performance. Past performance is not a guide to the future. Changes in rates of exchange may also cause the value of investments to go up or down.