

Discretionary Management Service – April 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.

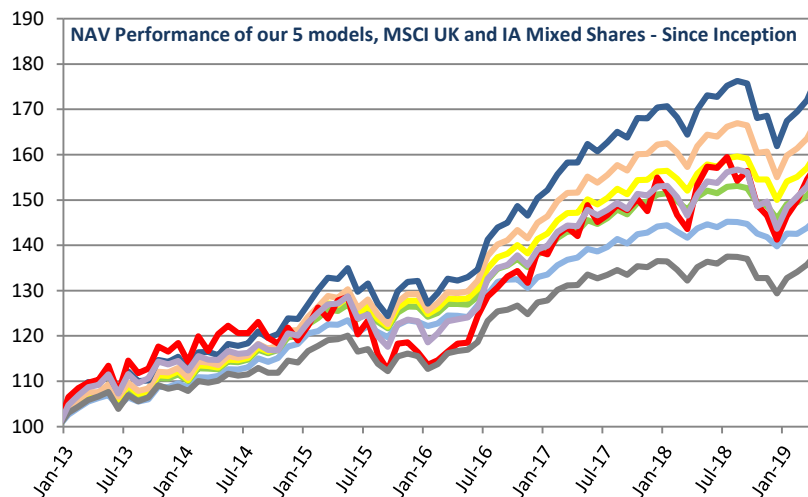
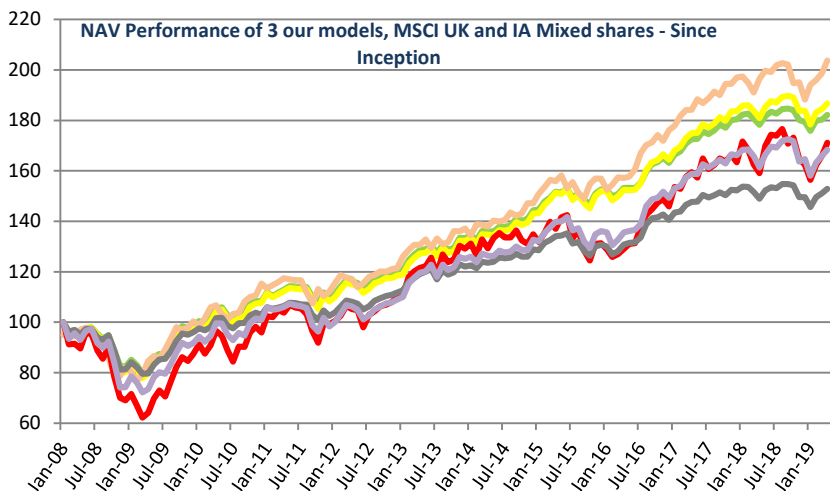
The Month In Review After a strong first quarter, equity markets continued to rally throughout April. The theme behind this year's rebound in markets has been a cooling down of central bank rhetoric in the US and globally, whilst fears of a Chinese slowdown have allayed. Globally, the macro picture remains accommodative, whilst Q1 earnings season was on the whole strong for UK and US corporates. In the UK, markets have displayed resilience in the face of ongoing Brexit uncertainty, whilst the ECB has elected to keep interest rates at ultra low levels as the continent comes to terms with a worsening economic climate. Our property and alternative funds were mixed, but on the whole flat for the month, whilst our bond funds and equities contributed strongly to performance. The MSCI UK Index was up 2.21% whilst the Mixed Investment sectors were up 1.84% (20-60) and 2.91% (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	1.37	4.31	1.46	31.17	N/A	3.90	N/A	N/A
NLPFM Cautious	1.76	5.39	2.02	36.44	115.15	4.74	85.36	6.95
NLPFM Balanced	2.23	7.02	3.03	42.09	125.72	5.48	90.90	7.66
NLPFM Progressive	2.55	8.23	3.63	47.67	140.74	6.19	103.67	8.47
NLPFM Adventurous	2.91	9.37	4.17	52.90	N/A	7.41	N/A	N/A
MSCI UK Index	2.21	11.77	2.99	31.11	150.59	10.53	74.88	13.79
Mixed Investment 20-60% Shares	1.84	6.87	2.31	25.60	87.09	5.26	55.69	6.93
Mixed Investment 40-85% Shares	2.91	9.60	4.13	37.23	121.50	7.21	73.27	10.10

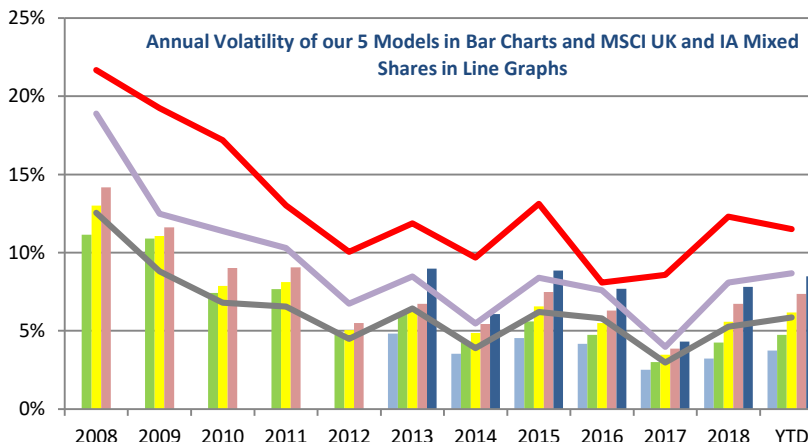
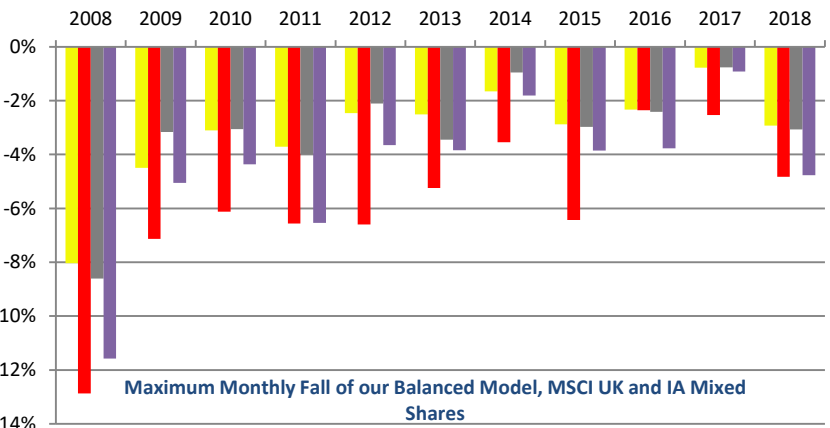
Discretionary Management Service relative performance

January 2008 to April 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.