

Discretionary Management Service – August 2021 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 August saw a continuation of the global reopening across developed markets, in particular the UK and Europe as vaccinations appear to have stemmed a rise in hospitalisations brought on by COVID-19. In the US however, the delta variant has spread with daily cases and hospitalisations rising fast, mostly due to a lower vaccination take up. Global markets responded positively following the virtual meeting of the world’s central bankers at the annual Jackson Hole summit in Wyoming, with an assurance that inflation issues would be temporary and monetary support would remain. US Treasury yields have eased back to 1.2% and global bond prices continued to advance. Asian and emerging markets which were shaken last month when the Chinese government announced sweeping changes to the education sector and investors worried that further interventions would stifle growth, have staged a comeback. Our core UK, US and European investments performed well. Our Asian and Japan holdings which were affected last month by the Chinese government interventions have rebounded. Amongst the bond funds, global index linked, emerging markets and higher yielding bonds displayed the highest returns. The alternative strategies were positive with the global macro and European strategies contributing the most. The MSCI UK Index ended the month up 1.88% as market participants favoured growth stocks over value, whilst the mixed investment sectors were +1.50% and +2.29% for August. Our models were all positive and ahead of their relative benchmarks for the month, and continue to deliver strong, risk-adjusted returns.

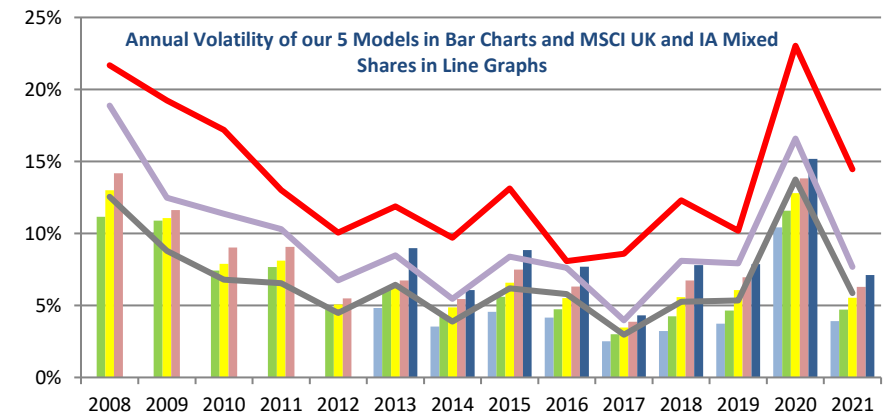
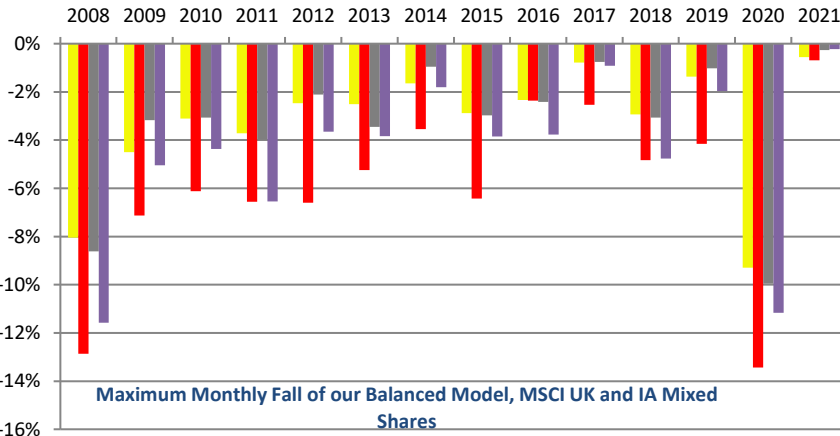
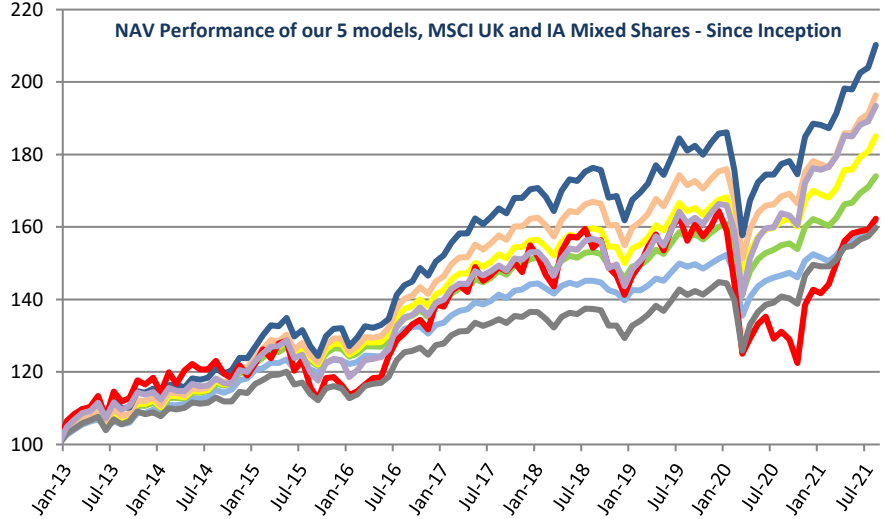
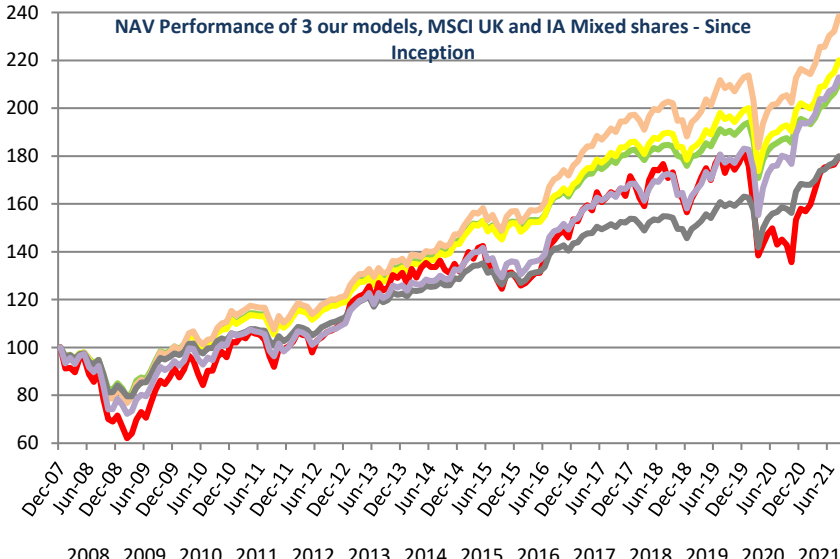
Performance & Volatility (%)	1 Month Returns	YTD Returns	1 Year Returns	5 Years Returns	10 Years Returns	Volatility Since January 2013	Returns since January 2008	Volatility Since January 2008
NLPFM Defensive	1.38	5.99	10.20	22.49	N/A	5.04	N/A	N/A
NLPFM Cautious	1.80	7.33	12.33	29.07	90.76	5.87	109.93	7.17
NLPFM Balanced	2.34	8.88	14.53	34.67	102.11	6.68	120.00	7.94
NLPFM Balanced Growth	2.74	10.21	16.56	40.09	113.44	7.41	138.47	8.75
NLPFM Growth	3.08	11.51	18.53	46.10	N/A	8.52	N/A	N/A
NLPFM Sustainable Balanced	3.19	9.71	19.52	N/A	N/A	N/A	N/A	N/A
MSCI UK Index	1.88	13.74	23.79	24.15	86.46	12.47	79.70	14.31
Mixed Investment 20-60% Shares	1.50	6.85	13.46	27.36	75.17	6.66	79.91	7.42
Mixed Investment 40-85% Shares	2.29	9.77	18.13	43.24	115.80	8.64	112.90	10.39

Discretionary Management Service relative performance

January 2008 to August 2021

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 Balanced Growth
- NLPFM Growth
- MSCI UNITED KINGDOM
- IA Mixed Investment 20-60% Shares
- IA Mixed Investment 40-85% Shares



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