

Discretionary Management Service – August 2022 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.

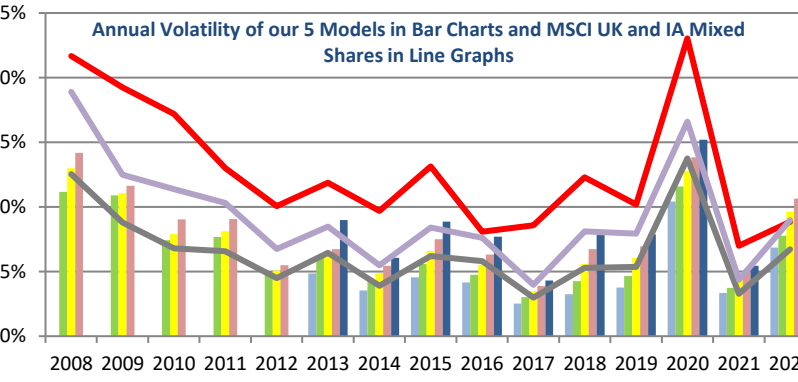
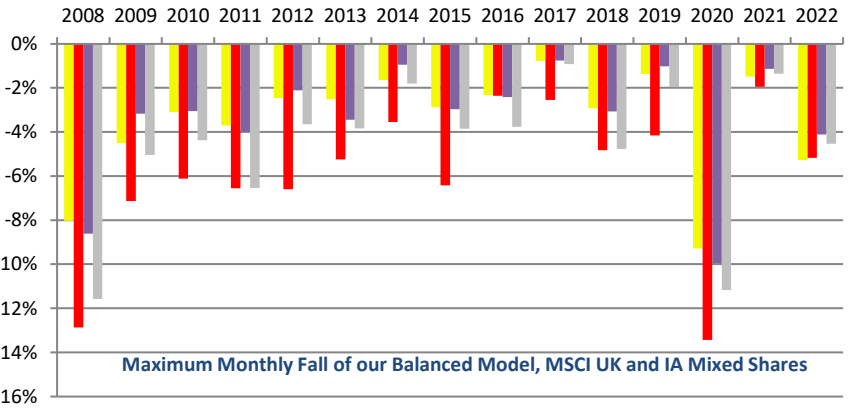
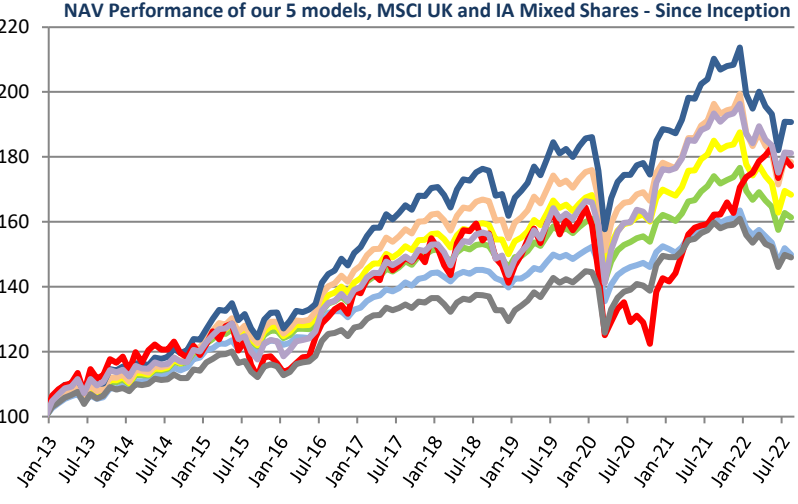
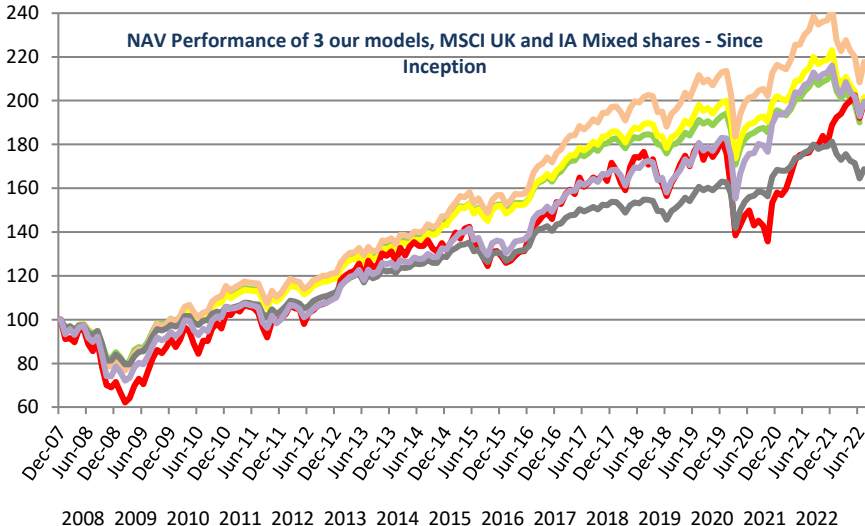
The Month In Review August was characterised by further volatility, equities resumed their declines as it became clear that further substantial interest rate rises may be needed to tame inflation. Emerging market shares posted a modest gain. Bond yields rose, with the UK underperforming other major markets. US equities trended downward in August after Federal Reserve chair Jerome Powell reiterated his hawkish stance at the Jackson Hole Symposium. This dashed market hopes that further interest rate rises would be more subdued and led to sharp falls in share prices volatility throughout the month. UK equities fell throughout the month of August, this was primarily as a result of political uncertainty weighing on sentiment. Another factor was due to consumer focused stocks slumping with fears that the cost of living crisis would continue to squeeze British consumers. Emerging market equities registered mildly positive gains significantly outperforming developed market stocks despite weakness toward the end of the month as global recessionary fears began to mount. August was a poor month for bonds as central banks remained undeterred from their interest rate rising agenda, naturally leading to a flight away from fixed income. The UK gilt market was the worst performer of developed market sovereign debt with the Bank of England's 50 basis point rate hike and British political uncertainty being the main culprits for this. Our natural resources fund and our emerging market fund were the biggest contributors to performance throughout the month, with UK gilts and our strategic bond fund detracting from performance throughout August.

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	-1.31	-8.36	-7.26	6.02	N/A	5.35	N/A	N/A
NLPFM Cautious	-0.85	-8.65	-7.30	9.12	65.25	6.17	94.61	7.24
NLPFM Balanced	-0.66	-10.23	-8.99	10.43	72.29	7.13	100.22	8.10
NLPFM Balanced Growth	-0.47	-10.54	-9.17	13.12	82.38	7.88	116.59	8.92
NLPFM Growth	-0.05	-10.76	-9.31	15.52	N/A	8.97	N/A	N/A
NLPFM Sustainable Balanced	-0.61	-12.40	-12.30	N/A	N/A	N/A	N/A	N/A
MSCI UK Index	-1.32	3.86	9.20	18.99	84.62	12.14	96.23	14.00
Mixed Investment 20-60% Shares	-0.55	-7.43	-6.74	10.77	53.27	6.72	67.78	7.40
Mixed Investment 40-85% Shares	-0.09	-7.74	-6.35	21.28	87.83	8.72	99.38	10.31

Discretionary Management Service relative performance

January 2008 to August 2022

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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