

Discretionary Management Service – June 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.

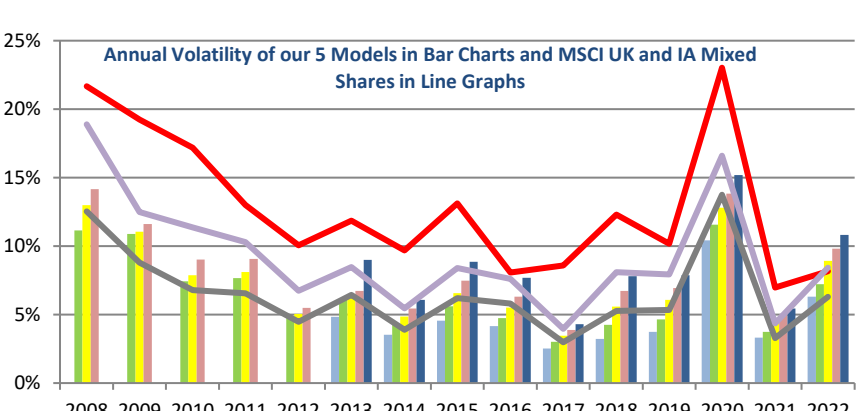
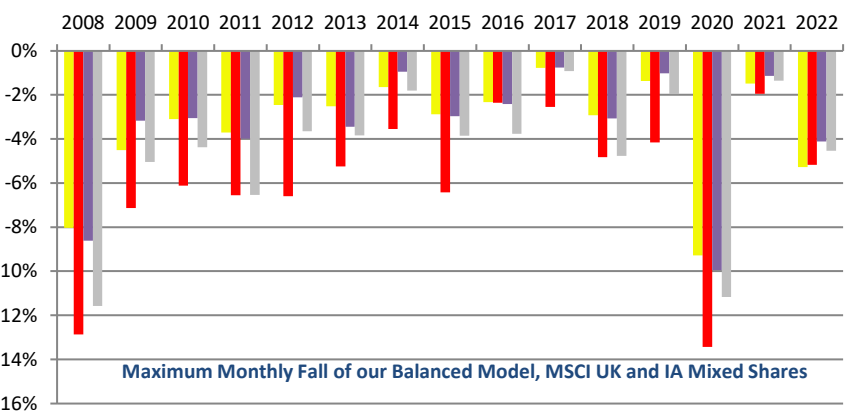
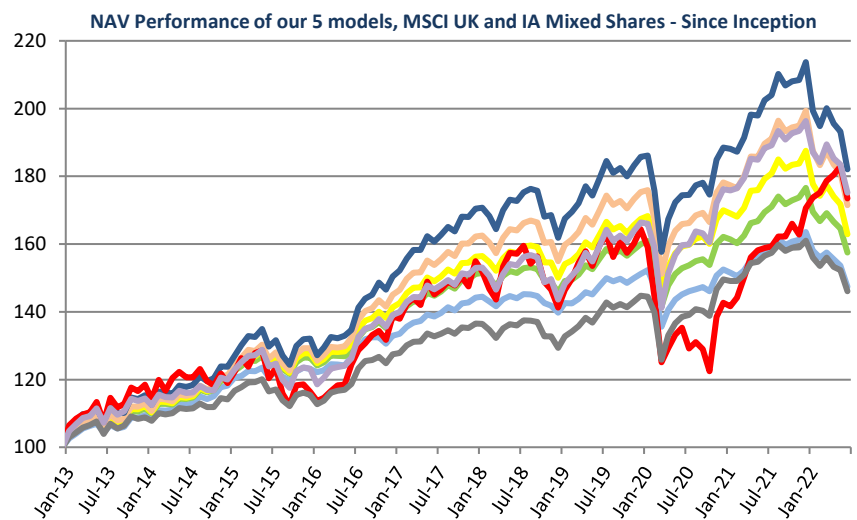
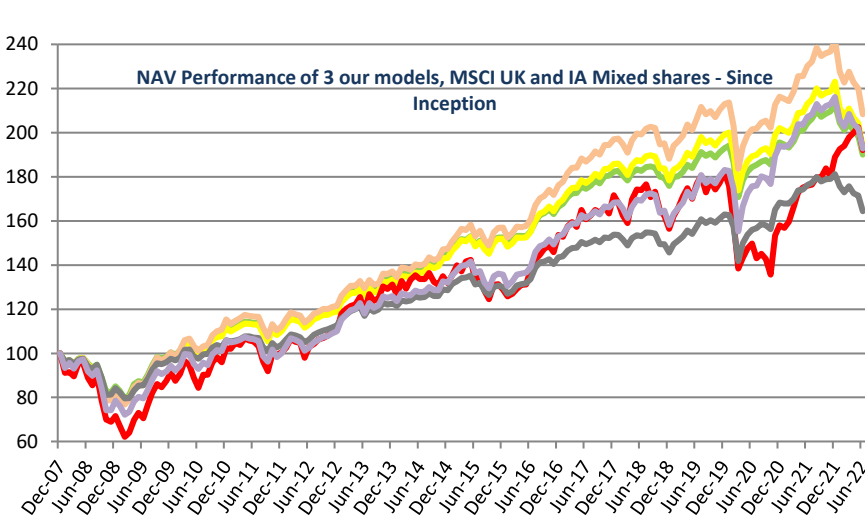
The Month In Review June proved to be a tricky month for capital markets as global equity markets faced continued downward pressure. Volatility remained elevated across stocks and bonds as global growth concerns mounted, alongside ongoing inflation risks. Interest rates continued to climb as central bank rhetoric turned even more hawkish, this was typified by the US Federal Reserve raising interest rates by 0.75%. Geopolitical tensions also remained elevated as the war in Ukraine continued. In other markets, commodities retreated this month with Brent Crude falling 6.5% to \$115/bl, and industrial metal prices dropped, copper, for example, was down over 12% in June. In the bond market, the US 10-year Treasury yield almost reached 3.5% in June, before moderating closer to 3% as investors sought solace in relatively risk averse assets as concerns over economic growth began to rise throughout the month. Chinese equities posted improved returns throughout the month on the basis of major COVID lockdowns ending in the Asian nation. Our portfolios experienced a turbulent month, before closing the month slightly below their respective benchmarks. Our positions in absolute return funds and US Treasuries were our biggest contributors over the course of the month and helped quell significant volatility on the equity front. Whilst our biggest detractors during June were UK equities, European equities, and our natural resources and gold funds. Despite underperforming in June, we believe our model portfolios are well positioned and diversified to deliver strong risk adjusted returns over the long term.

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	-4.01	-9.85	-6.64	6.36	N/A	5.30	N/A	N/A
NLPFM Cautious	-4.27	-10.80	-6.98	8.86	65.78	6.14	90.02	7.24
NLPFM Balanced	-5.18	-13.17	-9.13	9.29	71.23	7.09	93.67	8.09
NLPFM Balanced Growth	-5.33	-13.98	-9.57	11.49	80.30	7.83	108.26	8.90
NLPFM Growth	-5.75	-14.80	-10.09	13.26	N/A	8.94	N/A	N/A
NLPFM Sustainable Balanced	-4.74	-15.95	-11.88	N/A	N/A	N/A	N/A	N/A
MSCI UK Index	-5.17	1.66	9.18	19.51	86.63	12.20	92.07	14.05
Mixed Investment 20-60% Shares	-4.11	-9.27	-6.72	10.03	54.69	6.74	64.45	7.42
Mixed Investment 40-85% Shares	-4.53	-10.78	-6.94	19.47	87.90	8.74	92.82	10.34

Discretionary Management Service relative performance

January 2008 to June 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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