

Termination Account

as at 30 May 2025

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### True Potential OEIC 1

#### True Potential 7IM Balanced (the 'Sub-Fund')

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## Certification of Accounts by the Authorised Corporate Director ('ACD')

The ACD (True Potential Administration LLP) reviewed its fund ranges to ensure that they remained appropriate for Investors. As a result, the ACD undertook an assessment of True Potential 7IM Balanced (the Sub-Fund) and, in consultation with the Investment Manager (True Potential Investments LLP), concluded that a fund merger was in the best interests of Investors. It was agreed that the Sub-Fund should be terminated with effect from 16 May 2025. This means that from 16th May 2025, Seven Investment Management LLP was no longer the Sub-Investment Manager of the Sub-Fund.

Following approval by shareholders and an Extraordinary General Meeting held on 14 May 2025, as of 16 May 2025, True Potential 7IM Balanced (the "merging fund") merged with True Potential Growth-Aligned Balanced (the "receiving fund") via a Scheme of Arrangement, with the property of the 'merging fund' becoming part of the property of the 'receiving fund' in exchange, and in full payment for, the issue of shares in the 'receiving fund' to shareholders.

The Sub-Fund's Scheme of Arrangement was completed on 16 May 2025 and final published prices were released on this date. The Sub-Fund's closure was approved by the FCA on 20 February 2025.

The termination account has been prepared from 16 May 2025, being the last valuation date, until 30 May 2025 which is the termination date. The termination account has been prepared to assist the Sub-Fund in complying with the financial reporting provisions of COLL 7.3.8R(1).

*Henrietta Jowitt*

Henrietta Jowitt

Chief Executive

True Potential Administration LLP

29 September 2025

## Statement of the Authorised Corporate Director's Responsibilities

The Collective Investment Schemes Sourcebook ("COLL"), as amended, requires the Authorised Corporate Director (ACD) to prepare a statement of Account of the Sub-Fund's termination for the period in accordance with the COLL 7.3.7 and 7.3.8, showing how the termination has been conducted and how the scheme property has been disposed of. If, on the completion of the termination, there are any surplus monies remaining in the Sub-Fund they, together with any income arising therefrom, shall be paid out to the remaining investors. If the retained amount for the Sub-Fund is insufficient to meet all the liabilities of the Sub-Fund, the ACD shall pay such excess liabilities.

In preparing this Account of the Sub-Fund's Termination, the ACD is required to:

- select suitable policies;
- make judgements and estimates that are reasonable and prudent; and
- comply with the Prospectus and Paragraph 7.3.8 (1) of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority.

The ACD is responsible for the management of the Sub-Fund in accordance with the Instrument of Incorporation, the Prospectus and COLL. This includes:

- maintaining proper books of accounts which disclose with reasonable accuracy, at any time, the financial position of the Sub-Fund;
- making judgements and estimates that are reasonable and prudent; and
- taking all reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Auditor's report to the shareholders of True Potential 7IM Balanced (a Sub-fund of True Potential OEIC 1 and referred herein as the 'Sub-Fund') in respect of its Termination Account**

We have examined the Termination Account of True Potential 7IM Balanced (a Sub-fund of True Potential OEIC 1 and referred herein as the 'Sub-Fund') on page 6.

### **Opinion**

In our opinion the Termination Account has been properly prepared for the purpose of Rule 7.3.8(1) of COLL.

### **Respective responsibilities of the Authorised Corporate Director (ACD) and the auditor**

Once the Sub-Fund's affairs are fully terminated, the ACD is responsible for the preparation of an account of the termination (the Termination Account), which shows how the scheme property has been disposed of, in accordance with rule 7.3.8(1) of COLL.

We report to you our opinion as to whether the Termination Account has been properly prepared for the purposes of rule 7.3.8(1) of COLL.

### **Basis of opinion**

We planned and performed our procedures so as to obtain all the information and explanations which we considered necessary in order to provide us with reasonable assurance that the Termination Account has been properly prepared in accordance with the requirements.

### **Use of our report**

This report is made solely to the shareholders of the Sub-Fund, as a body in accordance with rule 7.3.8(5) of the Collective Investment Schemes Sourcebook (COLL) issued by the Financial Conduct Authority. Our work has been undertaken so that we might state to the Sub-fund's shareholders those matters that we are required to state to them under rule 7.3.8(5) of COLL and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Sub-Fund and the Sub-Fund's shareholders as a body, for our work, for this report, or for the opinion we have formed.



Johnston Carmichael LLP

Chartered Accountants

Statutory Auditor

Bishop's Court

29 Albyn Place

Aberdeen AB10 1YL

29 September 2025

## True Potential 7IM Balanced

### Termination Account

as at 30 May 2025

	£000s
Net assets on 16/05/2025 (last valuation date)	202,829
Amounts transferred in accordance with Scheme of Arrangement	(202,814)
Retained sum	15
Distributions payable on income shares	(15)
Net assets at completion of termination	-