True Potential Schroders Cautious Income

30 September 2026

Fund objective

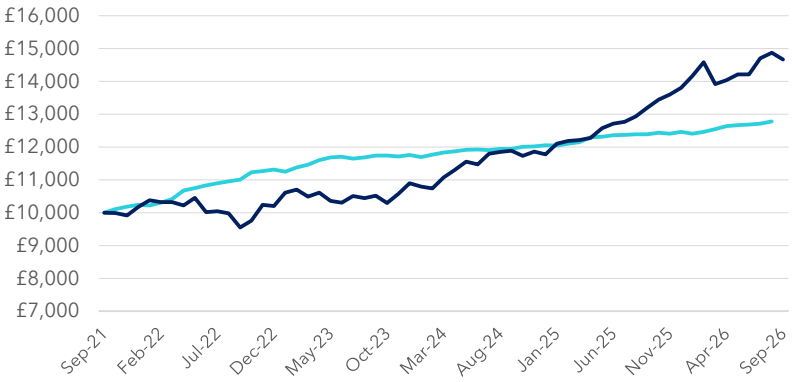
The investment objective of the Fund aims to deliver a total return in excess of inflation (UK Consumer Price Index) while aiming to provide an income of 3-5% per year on average, over rolling 5-year periods (net of fees).

September Update

Global equities declined in September as higher oil prices led to renewed inflationary concerns. Emerging Market (EM) equities edged lower yet outpaced their developed market counterparts, supported by gains in Taiwan and South Korea. In developed markets, Japanese and US technology shares outperformed, while European equities proved a laggard. In fixed income, global government bonds declined as yields rose. Elsewhere, gold prices ended notably lower amid a stronger US dollar.

The True Potential Schroders Cautious Income Fund returned -1.40% (net of fees), with the Fund's allocation to gold miners via the Schroder ISF Global Gold USD Fund weighing on returns. The Fund's exposure to energy via the SISF Global Energy I Fund was another detractor in September. Elsewhere within equities, a sizeable allocation to UK shares proved a hindrance overall, with the Schroder Income Maximiser Fund posting the biggest declines. More positively, the Fund's largest position, the Man GLG Income Fund, outperformed the broader market but still posted negative returns. In alternatives, the Fund's allocation to 'anti-momentum' alternative assets proved detrimental. The Montlake Invenomic US Equity Long/Short Fund fared the worst, followed by the exposure to gold. Conversely, the Iguana Long/Short Equity Fund delivered solid gains, as did the GLG UK Absolute Value Fund. The Fund's allocation to fixed income produced negative returns, dragged down by weak performance from US Treasuries.

Growth of £10,000 invested 5 years ago



- True Potential Schroders Cautious Income Acc*
- UK Consumer Price Index**

Why invest in this fund?

- For investors looking to invest for the long term (5 years or more).
- Diversifies risk by investing in stocks and bonds.
- The cautious strategy prioritizes steady growth with a reduced risk of short-term losses, making it more suitable for investors seeking stability during market fluctuations.

% Growth

	1 year	3 year	5 year	Since launch
True Potential Schroders Cautious Income Acc*	11.2%	39.5%	46.6%	86.7%
UK Consumer Price Index**	3.1%	9.4%	28.2%	43.5%

Annual % Growth

	Sep '21 Sep '22	Sep '22 Sep '23	Sep '23 Sep '24	Sep '24 Sep '25	Sep '25 Sep '26
True Potential Schroders Cautious Income Acc*	-4.5%	10.1%	13.1%	11.0%	11.2%
UK Consumer Price Index**	9.9%	6.7%	2.2%	3.8%	3.1%

*Source: True Potential Administration LLP. **Past performance is not a reliable indicator of future performance.**

**Source: Morningstar Inc. The UK Consumer Price Index performance may be reported with a 1 month lag.

What is the benchmark for this fund?

The benchmark for this fund is Consumer Price Index (UK CPI). The benchmark may be used as a guide to compare and assess the performance of the Fund. This fund uses the UK CPI which measures the rate of inflation in the UK, reflecting changes in the prices of a broad range of goods and services. By comparing the fund's performance against the UK CPI, the fund aims to ensure its returns outpace inflation, thereby maintaining the real value of investors' capital over time. Our aim is to help you monitor how your investment is performing. The Fund uses the benchmark as a target. The Fund is not constrained by it.

This document is marketing material.

Key fund information

Accumulation shares: this type of share reinvests the income generated by its underlying assets (such as dividends or interest) back into the fund, rather than paying it out to shareholders as income.

Income shares: this type of share pays out the income generated by the fund's underlying assets (such as dividends or interest) directly to investors, rather than reinvesting it back into the fund.

Fund details	Accumulation shares	Income shares
ISIN	GB00BWDBHP77	GB00BWDBHN53
12 month yield*	3.48%	3.55%
Launch Date	24/06/2015	24/06/2015
Ongoing Charges Figure (OCF)**	1.01%	1.01%
Risk profile	Cautious	Cautious
Investment Manager	True Potential Investments	True Potential Investments
Sub-Investment Manager	Schroders	Schroders
Minimum Recommended holding period	5 years	5 years
Income payment frequency	Quarterly	Quarterly

* The 12 month yield reflects distributions declared over the past 12 months, as a percentage of the latest share/unit price. Investors may be subject to tax on their distributions. Yield as at 30 Sep 2026. Source: True Potential Administration LLP.

**OCF payable can fluctuate over time as the underlying investments are variable and can change. The OCF figure is sourced from the Key Investor Information Document (KIID) dated 08 May 2026 found at www.truepotential.co.uk/fund-documents.

Who is this fund suitable for?

This fund is suitable for all investors under the advice of a professional adivser, or investing through the True Potential Portfolios. The minimum recommended holding period is 5 years. Please be aware there is no guarantee that the fund will meet its investment objectives. The Fund is available to those that do not need a capital guarantee and are aware that their capital is at risk. Clients who are unable to bear loss of capital should not invest in this Fund.

What are the fees associated with investing in this fund?

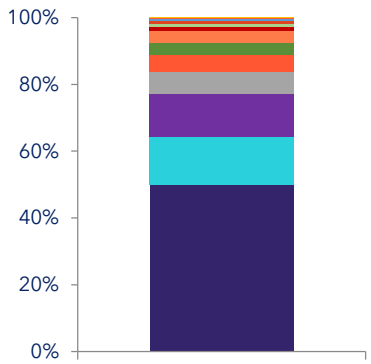
The OCF of this fund is currently 1.01%. This means that if you invest £1000 in the fund, you can expect to pay £10.10 in fees over the course of a year. The fees you pay are pro-rata. If you hold the fund for less than a year you will only pay the proportional amount of fees applicable (based on the duration of your investment).

Where is the money invested?

Asset breakdown

Asset class	Market exposure***
UK Stocks	49.79%
Cash and Cash Equivalents****	14.61%
Alternatives	12.95%
Global Treasury Bonds	6.34%
UK Gilts	5.20%
Global Corporate Bonds	3.75%
US Stocks	3.33%
Europe ex UK Equity Stocks	1.25%
UK Corporate Bond	1.01%
Global High Yield Bond (GBP Hedged)	0.84%
Asia Pacific Stocks	0.53%
Emerging Markets Stocks	0.26%
Emerging Market Bond HC	0.14%
Total exposure	**100.00%**

Market exposure



***Source: True Potential Investments LLP

****Cash and Cash Equivalents include bonds with a short time to maturity.

Risks

The following are some of the key risks associated with investing in this Fund. For a complete list of risks, please refer to the Fund's prospectus, available at www.truepotential.co.uk/fund-documents. **Please be aware that there is no guarantee that capital will be preserved.**

Risk type	Description
Investment Fund Risk	This Fund invests into other investment funds, they may invest in different assets, countries or economic sectors and therefore have different risk profiles not in line with those of this Fund.
Performance Risk	Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro-economic environment, certain investment types and styles may perform better than others and investment objectives may become more difficult to achieve.
Emerging Market Risk	Investments in emerging markets may involve greater risks due to political and economic instability, and underdeveloped markets and systems.
Counterparty Risk	There may be cases where the organisation from which we buy a derivative, or an asset, fails to meet its obligations. The Fund's cash deposits are also subject to counterparty risk.
Derivative Risk	The Fund is entitled to use derivatives. Derivatives may not achieve their intended purpose. Their prices may move up or down significantly over relatively short periods of time which may result in losses greater than the amount paid.
Operational Risk	The Fund faces non-market risk, relating to purchasing, holding and servicing the Fund's assets.
Credit Risk	Where the Fund invests in bonds, there is a risk the bond issuer may fail to meet its repayments. Changes in interest rates, inflation and the creditworthiness of the bond issuer may also affect the bond's market value. This risk is particularly relevant where the fund invests in bonds with a lower credit rating.
Exchange Rate Risk	The Fund may invest in securities not denominated in GBP. The value of your investments may be affected by changes in currency exchange rates.
Investment Trust Risk	Investment trusts and closed ended funds may borrow to purchase additional investments. This can increase returns when stock markets rise but will magnify losses when markets fall. The value of an investment trust or a closed-ended fund moves in line with stock market demand and its share price may be less than or more than the net value of the investments it holds.
Liquidity Risk	Certain market conditions could make sufficiently liquid assets difficult to sell quickly at a fair price. This could result in an unpredictable fall in the value, and overall liquidity of the Fund.

To find out more

Visit **www.truepotential.co.uk/fund-documents**
Call **0191 500 8807** or **0800 740 8191**
Email **discover@tpllp.com**

Need assistance with reading documents?

We can provide documents in various formats, including large print, audio, and fonts designed for readability. Please email Product@tpllp.com if you require an alternative format.

Fund Prospectus and Key Investor Information Document (KIID) are available from www.truepotential.co.uk/fund-documents or by email to Product@tpllp.com.

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