True Potential UBS Income

30 September 2026

Fund objective

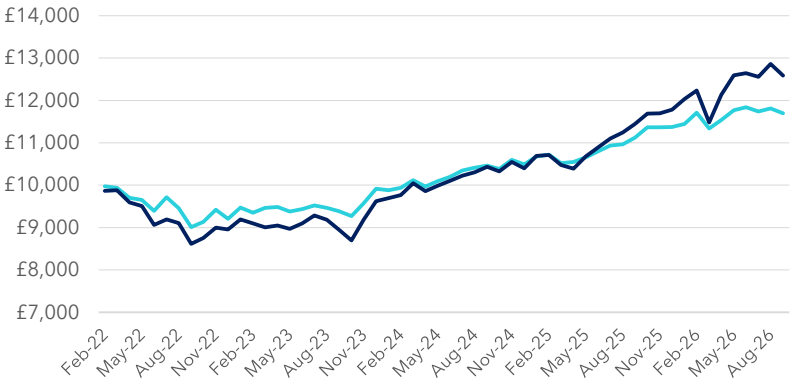
The Fund seeks to deliver income between 2% and 4% annually with potential for growth over a rolling 3 year period net of fees.

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 UBS Income Fund returned -2.11% (net of fees), with a large exposure to equities proving a hindrance over the month. More positively, the Fund's preference for US, Japanese and EM shares over European and Australian names was beneficial. Within the US equities segment, the UBS US Opportunity Fund and UBS US Income Sustainable Equity Fund underperformed the broader US index. Meanwhile, the allocation to large-cap US equities while being short (investment strategy aiming to benefit from a decline in share price) US small-cap stocks was supportive, along with a tilt towards European banks versus European large-cap equities. In fixed income, the allocation to global sovereign bonds weighed on returns, dragged down by declines in inflation-linked US Treasuries. The allocation to EM debt was also detrimental, but the UBS China Fixed Income Fund delivered modest gains in absolute terms. In alternatives, the allocation to gold via the iShares Physical Gold ETC Fund produced the biggest declines overall.

Growth of £10,000 invested since launch



- True Potential UBS Income Acc*
- Morningstar UK Moderately Cautious Target Allocation 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 fund combines both active and passive management strategies for optimal returns.
- The balanced approach of the fund strives to provide both growth and income, while managing short-term losses through a diversified mix of assets that moderate risk.

% Growth

	1 year	3 year	5 year	Since launch
True Potential UBS Income Acc*	10.0%	40.7%	-	25.9%
Morningstar UK Moderately Cautious Target Allocation Index**	5.1%	24.6%	-	17.0%

Annual % Growth

	Sep '21 Sep '22	Sep '22 Sep '23	Sep '23 Sep '24	Sep '24 Sep '25	Sep '25 Sep '26
True Potential UBS Income Acc*	-	3.8%	16.6%	9.7%	10.0%
Morningstar UK Moderately Cautious Target Allocation Index**	-	4.2%	11.4%	6.4%	5.1%

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

**Source: Morningstar Inc.

What is the benchmark for this fund?

The benchmark for this fund is Morningstar UK Moderately Cautious Target Allocation. The benchmark may be used as a guide to compare and assess the performance of the Fund. This benchmark tracks the performance of an index that represents assets or securities with a similar risk profile to the Fund. Our aim is to help you monitor how your investment is performing. This benchmark reflects the multi-asset nature and relative risk profile of the Fund. The Fund does not use the benchmark as a target, nor is the Fund constrained by it. The mix of assets in the Fund may vary from those of the benchmark (and its constituents). Accordingly, it should be used for reference purposes only.

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	GB00BMF19F96	GB00BMF19G04
12 month yield*	3.73%	3.80%
Launch Date	16/02/2022	16/02/2022
Ongoing Charges Figure (OCF)**	0.78%	0.78%
Risk profile	Balanced	Balanced
Investment Manager	True Potential Investments	True Potential Investments
Sub-Investment Manager	UBS Asset Management	UBS Asset Management
Minimum Recommended holding period	5 years	5 years
Income payment frequency	Monthly	Monthly

* 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 16 Feb 2026 found at www.truepotential.co.uk/fund-documents.

Who is this fund suitable for?

This fund may be suitable for 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.

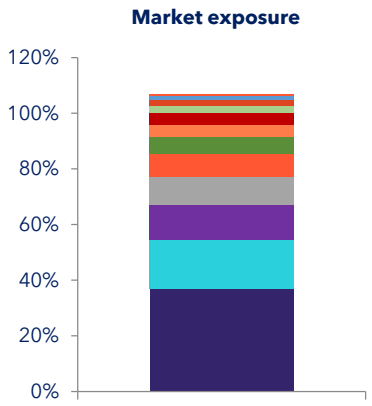
What are the fees associated with investing in this fund?

The OCF of this fund is currently 0.78%. This means that if you invest £1000 in the fund, you can expect to pay £7.80 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***
US Stocks	36.97%
Global High Yield Bond (GBP Hedged)	17.50%
Global Corporate Bonds	12.50%
Global Treasury Bonds	10.25%
Europe ex UK Equity Stocks	8.31%
Emerging Market Bond HC	6.00%
Emerging Markets Stocks	4.35%
Asia Pacific Stocks	4.13%
UK Gilts	2.50%
Gold	2.50%
Global Inflation-Linked Bond (GBP Hedged)	1.25%
UK Stocks	0.49%
Total exposure	**106.75%**



This chart shows how the fund is exposed to different asset classes. The percentages represent market exposure, not the amount invested. Because the fund may use derivatives (a form of financial contract) to gain additional exposure to certain markets or assets, the total exposure can exceed 100% of the fund's value.

***Source: True Potential Investments LLP

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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With investing, your capital is at risk. Investments can fluctuate in value and you may get back less than you invest. Past performance is not a guide to future performance. This factsheet is marketing material and does not provide personal financial advice.

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