

True Potential Aggressive Portfolio

Portfolio Objective

The objective of the True Potential Aggressive Portfolio is to provide investors with a way to achieve their investment goals. The Portfolio offers full exposure to different manager styles within the Aggressive risk profile. We review the Portfolio monthly and, if necessary, rebalance to the allocation of styles that we believe offers the best opportunity for growth within the Aggressive risk profile. The Portfolio aims to produce a higher risk-adjusted outcome at a lower average cost, compared to an equally-weighted model of Aggressive funds.

Risk Profile: Aggressive

The Aggressive Investor usually aims to maximise long-term expected returns rather than to minimise possible short-term losses. An Aggressive Investor values high returns relatively more and can tolerate both large and frequent fluctuations through time in portfolio value in exchange for a higher return over the long-term.

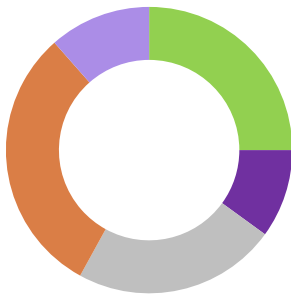
Ongoing Charge Figure (OCF)*: 0.75%

There are no entry or exit charges.

Launch Date: 1st October 2015

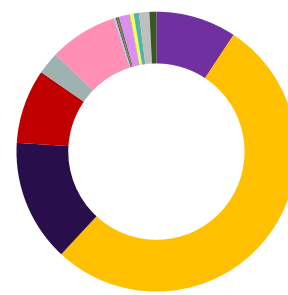
AuA:
Portfolio Size: £1,260m

Portfolio Diversification



Strategy Allocation

● Manager of Managers - True Potential SEI Aggressive	25.00%
● Actively Passive - True Potential 7IM Aggressive	10.00%
● Adaptive Investment - True Potential UBS Aggressive	23.00%
● Positive Alignment - True Potential Growth-Aligned Aggressive	30.50%
● Thematic Investing - True Potential Pictet Aggressive	11.50%



Asset Allocation

● UK Stocks	9.3%
● US Stocks	52.6%
● European Stocks ex UK	14.1%
● Japanese Stocks	8.6%
● Asia Pacific Stocks ex Japan	2.6%
● Emerging Market Stocks	7.9%
● Global Treasury Bonds	0.2%
● Global Corporate Bonds	0.1%
● Global Inflation Linked Bonds	0.1%
● Emerging Market Bonds	0.2%
● Global High Yield Bonds	1.2%
● UK Corporate Bonds	0.1%
● Global REITS / Property	0.4%
● Gold	0.6%
● Alternatives	1.2%
● Cash and Cash Equivalents	0.8%

Strategy and Asset Allocation are subject to change at any time without notice, are for information purposes only and should not be construed as investment recommendations.

The True Potential Growth-Aligned Fund may be subject to a Share of Growth fee.

Please refer to the Fund Prospectus and Key Investor Information Document (KIID) for more information.

*OCF payable can fluctuate over time as the underlying investments are variable and can change.

Investment Commentary

The True Potential Aggressive Portfolio returned +1.14% for the month of May.

May provided a strong backdrop for multi-asset investment with positive returns from both equities and fixed income. Investors were comforted with US inflation reasserting its downward path and corporate earnings continuing to surpass expectations. Regionally, US equities outperformed with US technology stocks providing outsized gains, due to investor enthusiasm over the prospects for artificial intelligence. Within fixed income, US Treasury yields declined as economic activity showed further signs of normalising. The Pound strengthened against the US dollar, +2%, as UK interest rates were recalibrated after the stronger than expected UK inflation report.

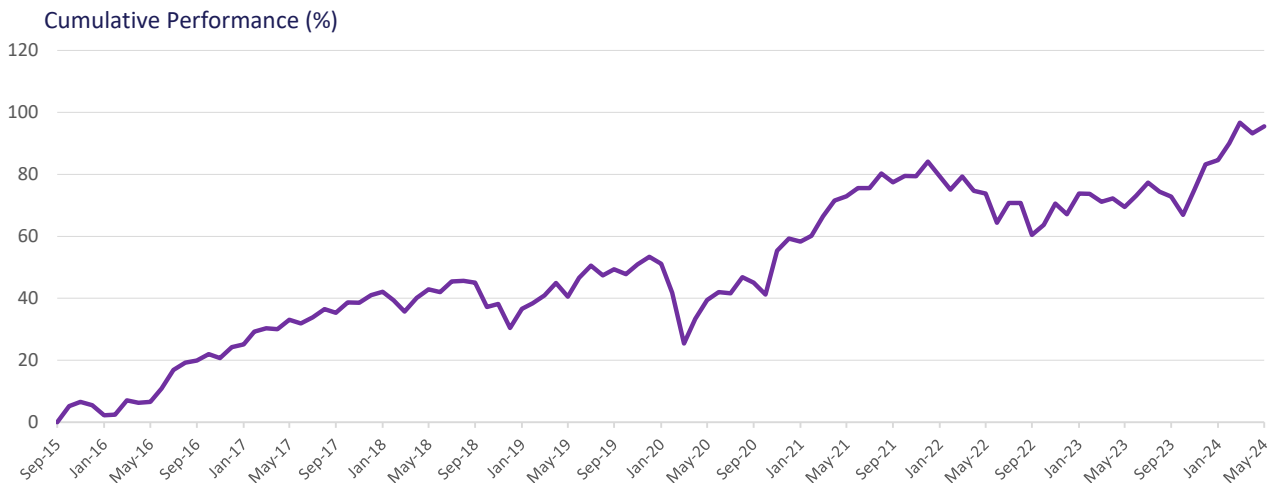
Within the Portfolio, the True Potential UBS Aggressive fund provided strong returns. The fund's large exposure to US equities was beneficial in a period of relative US equity market strength. The UBS UK Equity Income Fund also provided particularly strong returns over the month.

Over the period, no changes were made to the manager allocations within the Portfolio with the team believing that the positioning is optimal. The True Potential manager cohort actively updated their positioning over the months. Some examples include a view that equity market returns will broaden regionally with additions taking place to UK equities. High yield bonds remain in focus with further additions taking place on the view that elevated yield levels and a strong global economy mean the asset class is attractive right now.

For further information, please subscribe to our Morning Markets and Weekly Round Up. This can be found on the following link <http://www.youtube.com/user/TruePotentialLLP>.

Performance (As of 31/05/2024)							
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Aggressive Portfolio	1.1%	2.9%	11.6%	15.3%	13.1%	39.1%	95.5%

Annual Percentage Growth							
	May 18 - May 19	May 19 - May 20	May 20 - May 21	May 21 - May 22	May 22 - May 23	May 23 - May 24	
True Potential Aggressive Portfolio	-1.6%	-0.8%	24.0%	0.5%	-2.4%	15.3%	



Source: True Potential Investments, based on net asset value (as of 31/05/2024).

Performance is calculated on a Total Return basis and is net of Portfolio OCF.

Important Information

A Fund Prospectus and Key Investor Information Document (KIID) for each of the underlying investments listed above are available from www.truepotential.co.uk/fund-administration/#fund-documents or by email to investmentmanagement@tpllp.com.

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 not personal financial advice.

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