

True Potential Balanced Portfolio

Portfolio Objective

The objective of the True Potential Balanced Portfolio is to provide investors with a way to achieve their investment goals. The Portfolio offers full exposure to different manager styles within the Balanced 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 Balanced risk profile. The Portfolio aims to produce a higher risk-adjusted outcome at a lower average cost, compared to an equally-weighted model of Balanced funds.

Risk Profile: Balanced

The Balanced Investor may be somewhat concerned with short-term losses and may shift to a more stable option in the event of significant losses. The safeties of investment and return are typically of equal importance to the Balanced Investor.

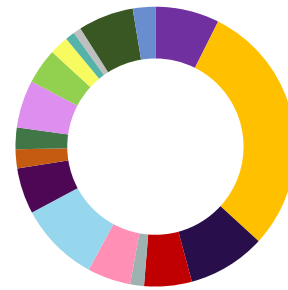
Ongoing Charge Figure (OCF)*: 0.79%

There are no entry or exit charges.

Launch Date: 1st October 2015

AuA:
Portfolio Size: £8,719m

Portfolio Diversification



Strategy Allocation

● Manager of Managers - True Potential SEI Balanced	13.25%
● Actively Passive - True Potential 7IM Balanced	4.00%
● Directly Invested - True Potential Close Brothers Balanced	9.00%
● Risk-Based - True Potential Allianz Balanced	13.50%
● Fund of Funds - True Potential Schroder Balanced	6.00%
● Alternative Dynamic - True Potential Goldman Sachs Balanced	6.50%
● Income Building - True Potential Goldman Sachs Income Builder	8.00%
● Adaptive Investment - True Potential UBS Balanced	16.00%
● Positive Alignment - True Potential Growth-Aligned Balanced	15.75%
● Thematic Investing - True Potential Pictet Balanced	8.00%

Asset Allocation

● UK Stocks	7.4%
● US Stocks	29.4%
● European Stocks ex UK	9.0%
● Japanese Stocks	5.5%
● Asia Pacific Stocks ex Japan	1.6%
● Emerging Market Stocks	5.0%
● Global Treasury Bonds	9.3%
● Global Corporate Bonds	5.3%
● Global Inflation Linked Bonds	2.2%
● Emerging Market Bonds	2.5%
● Global High Yield Bonds	5.5%
● UK Government Bonds	4.1%
● UK Corporate Bonds	2.2%
● Global REITS / Property	1.1%
● Gold	0.9%
● Alternatives	6.4%
● Cash and Cash Equivalents	2.6%

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 Balanced Portfolio returned +0.95% 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.

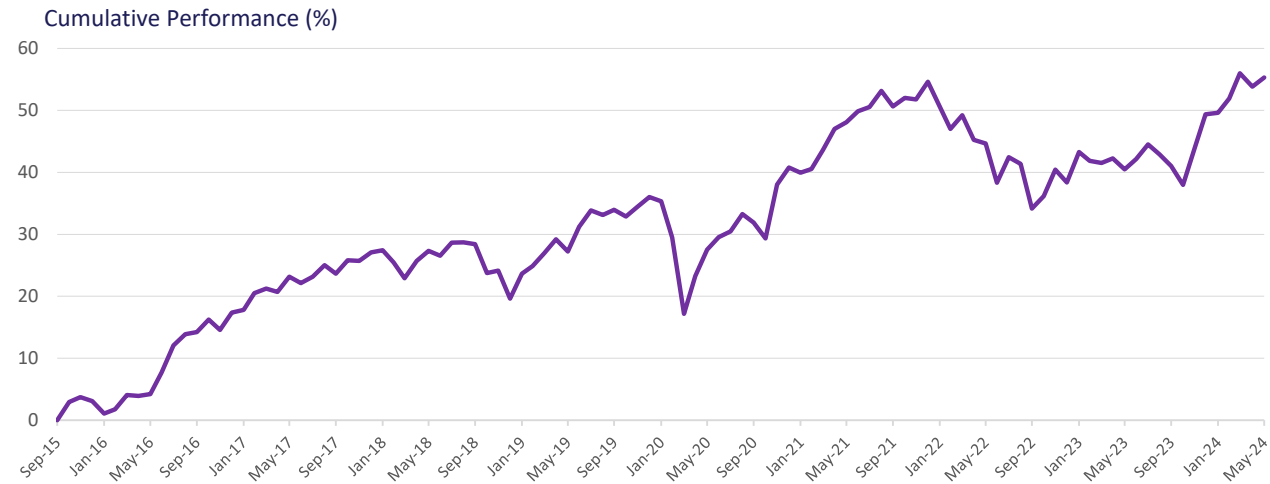
Within the Portfolio, the True Potential Goldman Sachs Income Builder fund provided strong returns. The fund's large exposure to GBP was beneficial in a period of GBP strength as well as strong performance from equity names such as TSMC and Texas Instruments.

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 Balanced Portfolio	1.0%	2.2%	7.9%	10.5%	4.8%	22.0%	55.3%

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 Balanced Portfolio	-0.1%	0.2%	16.1%	-2.3%	-2.9%	10.5%	



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.

Head Office: Gateway West, Newburn Riverside, Newcastle upon Tyne, NE15 8NX

True Potential Investments LLP is authorised and regulated by the Financial Conduct Authority, FRN 527444. www.fca.org.uk
Registered in England and Wales and a Limited Liability Partnership No. OC356027.