

# 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 exposure to a select group of investment partners and a range of risk profiles (Defensive to Aggressive), whilst remaining 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.

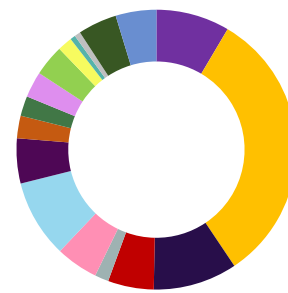
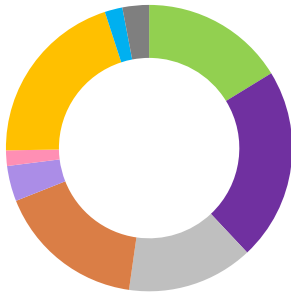
**Ongoing Charge Figure (OCF)\*:** 0.77%

There are no entry or exit charges.

**Launch Date:** 1st October 2015

**AuA:**  
Portfolio Size: £4,818m

## Portfolio Diversification



## Strategy Allocation

Adaptive Investment - True Potential UBS Aggressive	16.25%
Manager of Managers - True Potential SEI Cautious	21.75%
Directly Invested - True Potential Close Brothers Growth	14.25%
Risk-Based - True Potential Allianz Growth	16.75%
Fund of Funds - True Potential Schroder Cautious	4.00%
Actively Passive - True Potential 7IM Aggressive	1.75%
Positive Alignment - True Potential Growth-Aligned Cautious	20.25%
Actively Passive - True Potential 7IM Defensive	2.00%
Thematic Investing - True Potential Pictet Growth	3.00%

## Asset Allocation

UK Stocks	8.5%
US Stocks	32.1%
European Stocks ex UK	9.7%
Japanese Stocks	5.3%
Asia Pacific Stocks ex Japan	1.6%
Emerging Market Stocks	4.9%
Global Treasury Bonds	9.0%
Global Corporate Bonds	5.2%
Global Inflation Linked Bonds	2.6%
Emerging Market Bonds	2.3%
Global High Yield Bonds	3.0%
UK Government Bonds	3.6%
UK Corporate Bonds	1.7%
Global REITS / Property	0.6%
Gold	0.7%
Alternatives	4.5%
Cash and Cash Equivalents	4.7%

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 +1.95% in February 2024, net of OCF.

February was a positive month for equity markets, with market participants encouraged by resilient economic data and corporate earnings. The US equity market was positive, albeit returns were narrowly led by the technology, consumer discretionary and industrial sectors. A rebound in Chinese stock market returns was also supportive for global portfolios, influenced by several policy decisions from the Chinese government to moderate equity market short selling and volatility, but also encouraged by decisions to lower the 5-year loan prime rate (a benchmark for mortgage rates) and strong activity levels over the Lunar New Year holiday period. High-yield corporate bonds also benefitted however Government bonds and high-grade credit markets were negative over the month, as yields moved higher with investors pushing expectations for interest rate cuts further out after stronger-than-expected US inflation data. This also led to a strengthening of the US dollar on an international trade-weighted basis.

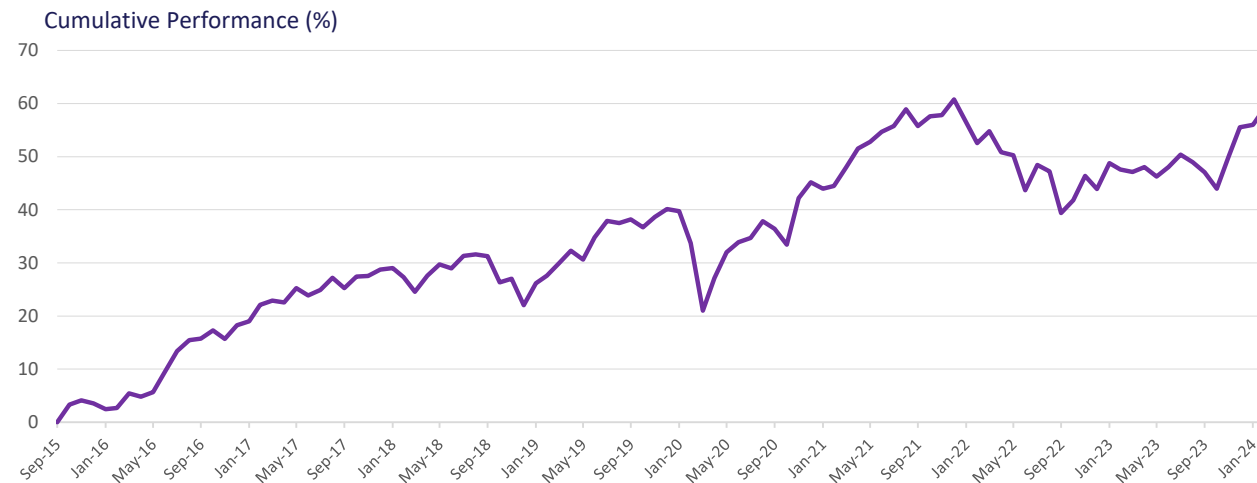
The best performing funds in the portfolio were True Potential Close Brothers and Pictet Growth, benefitting from their larger allocation to US technology and consumer discretionary businesses. The Schroder Cautious and 7IM Defensive funds were the poorest performing funds, both challenged by their lower allocation to US equities and higher allocations to the UK.

Over the period, no changes were made to manager allocations, however it is important to note that this is an active decision, with the team believing current positioning is optimal. Over the month, managers have made changes to their individual fund allocations. In aggregate, these include increasing exposure to Japanese equities and high-yield corporate bonds, funded from government bonds.

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

Performance (As of 29/02/2024)							
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Balanced + Portfolio	1.9%	6.1%	6.7%	7.8%	10.1%	24.6%	59.0%

Annual Percentage Growth						
	Feb 18 - Feb 19	Feb 19 - Feb 20	Feb 20 - Feb 21	Feb 21 - Feb 22	Feb 22 - Feb 23	Feb 23 - Feb 24
True Potential Balanced + Portfolio	0.2%	4.8%	8.1%	5.6%	-3.3%	7.8%



Source: True Potential Investments, based on net asset value (as of 29/02/2024).

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](http://www.truepotential.co.uk/fund-administration/#fund-documents) or by email to [investmentmanagement@tpllp.com](mailto: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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