

# True Potential Balanced Income Portfolio

## Portfolio Objective

The objective of the True Potential Balanced Income Portfolio is to provide investors with a way to draw a secure, regular and growing income. The Portfolio offers exposure to a select group of investment partners and a range of risk profiles (Cautious to Growth), whilst remaining within the Balanced risk profile. We review the Portfolio monthly and, if necessary, rebalance to the allocation of styles we believe offers the best potential for yield within the Balanced risk profile. The Portfolio aims to produce a higher than average yield, compared to an equally-weighted model of True Potential Wealth Strategy income 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)\*:** 0.80%

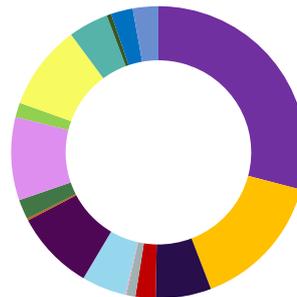
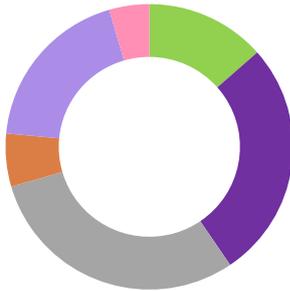
There are no entry or exit charges.

**Launch Date:** 1st October 2015

Yield as of: 31 March 2024\*\* 3.63%

Portfolio Size: £777m

## Portfolio Diversification



## Strategy Allocation

● Directly Invested - True Potential Close Brothers Cautious Income	13.50%
● Income Building - True Potential Goldman Sachs Income Builder	27.00%
● Direct Income - True Potential Threadneedle Monthly Income	30.00%
● Fund of Funds - True Potential Schroder Cautious Income	6.00%
● Enhanced Income - True Potential UBS Income	19.00%
● Income Strategies - True Potential Waverton Income	4.50%

## Asset Allocation

● UK Stocks	29.1%
● US Stocks	15.1%
● European Stocks ex UK	6.1%
● Japanese Stocks	2.2%
● Asia Pacific Stocks ex Japan	1.0%
● Emerging Market Stocks	0.1%
● Global Treasury Bonds	4.9%
● Global Corporate Bonds	8.8%
● Global Inflation Linked Bonds	0.2%
● Emerging Market Bonds	2.2%
● Global High Yield Bonds	9.2%
● UK Government Bonds	1.6%
● UK Corporate Bonds	9.4%
● Global REITS / Property	4.4%
● Gold	0.5%
● Alternatives	2.4%
● Cash and Cash Equivalents	2.8%

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.

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.

\*\*Income subject to revision in the current market environment.

Yield figure indicated on this page is the forward looking 12-month yield, net of charges and UK withholding tax.

Personal dividend tax charges may still apply and is subject to individual circumstances.

Tax rules may change in the future.

\*Under the current Packaged Retail Insurance and Investment Products (PRIIPS) guidance we consider all ongoing charges including those from closed ended vehicles such as investment trusts in the OCF (Ongoing Charges Figure) calculation. We use investment trusts to gain access to certain asset classes, such as infrastructure, their closed ended structure being an important feature in such asset classes. The return an investor earns from investing in an investment trust is determined by the performance of its share price. This is a disclosure change and the cost of investing in the fund does not change.

## Investment Commentary

The True Potential Balanced Income Portfolio returned +3.31% in March 2024, net of Portfolio OCF.

Both equities and bonds, the key building blocks of the True Potential Portfolio proposition, provided positive returns during the month. The global equity index marked its fifth consecutive month of positive returns. Equity market moves reflected evidence that while the US economy shows continued resilience, economic growth outside of the US is also firming. In Europe and the UK, inflation pressures continue to ease rapidly whilst economic growth indicators rebounded. The UK and Europe provided the highest equity returns regionally. Fixed income, although positive, underperformed equities. Within sovereign bonds, UK gilts fared well, with longer dated paper achieving the strongest returns. Generally positive risk appetite and declining default expectations buoyed returns from European and US investment grade and high yield corporate credit markets.

Within the portfolio, the strongest performing funds were the True Potential Threadneedle Monthly Income and True Potential Schroder Cautious Income funds. Both funds benefitted from their large allocations to UK equities, a region which offers a higher level of income but was also the best performing equity region over the month. Schroder also benefited from its exposure to both physical gold and gold mining equities.

Over the period, no changes were made to the Portfolio manager allocations after agreement that the allocations are optimally positioned in line with our longer-term market outlook, however changes have been made at the underlying fund level. Examples include additions to European equities, where lower valuations are seen as attractive, as well as to UK gilts within fixed income, with yields on offer viewed as attractive.

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>.

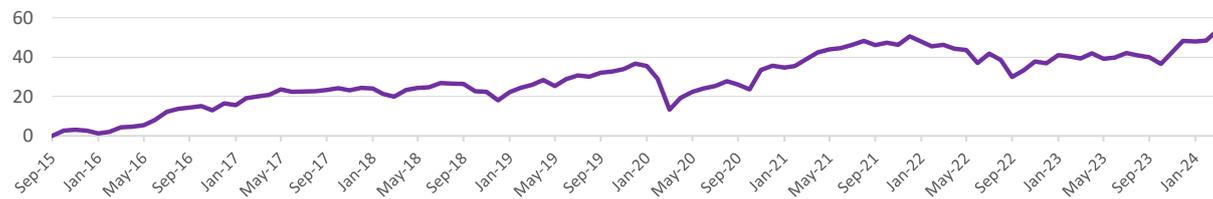
### Performance (As of 31/03/2024)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Balanced Income Portfolio	3.3%	3.4%	9.5%	10.0%	10.2%	21.7%	53.3%

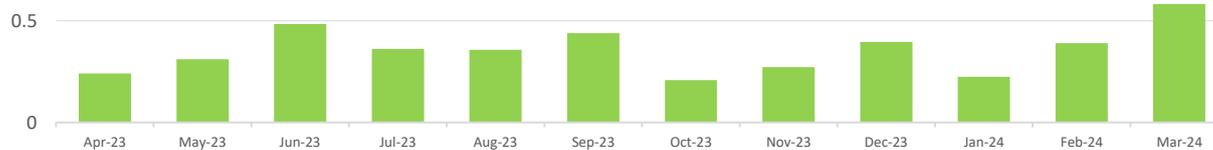
### Annual Percentage Growth

	Mar 18 - Mar 19	Mar 19 - Mar 20	Mar 20 - Mar 21	Mar 21 - Mar 22	Mar 22 - Mar 23	Mar 23 - Mar 24
True Potential Balanced Income Portfolio	5.1%	-10.1%	22.8%	5.1%	-4.7%	10.0%

### Cumulative Performance (%)



### Income Distribution (%)



Source: True Potential Investments, based on net asset value (as of 31/03/2024).

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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