

# 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.

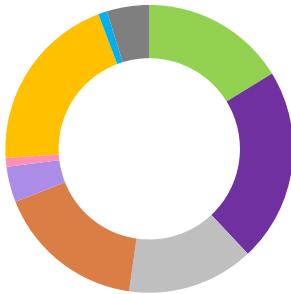
## Risk Profile: Balanced

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.

<b>Ongoing Charge Figure (OCF)*:</b>	0.77%
<b>There are no entry or exit charges.</b>	
<b>Launch Date:</b>	1st October 2015
<b>AuA:</b>	

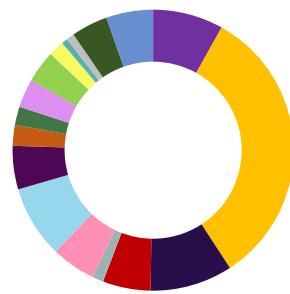
Portfolio Size: £4,987m

## 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	1.00%
● Positive Alignment - True Potential Growth-Aligned Cautious	20.25%
● Actively Passive - True Potential 7IM Defensive	1.00%
● Thematic Investing - True Potential Pictet Growth	4.75%



## Asset Allocation

● UK Stocks	8.1%
● US Stocks	32.7%
● European Stocks ex UK	9.5%
● Japanese Stocks	5.5%
● Asia Pacific Stocks ex Japan	1.3%
● Emerging Market Stocks	5.1%
● Global Treasury Bonds	8.3%
● Global Corporate Bonds	5.0%
● Global Inflation Linked Bonds	2.4%
● Emerging Market Bonds	2.1%
● Global High Yield Bonds	3.3%
● UK Government Bonds	3.7%
● UK Corporate Bonds	1.8%
● Global REITS / Property	0.7%
● Gold	0.9%
● Alternatives	4.2%
● Cash and Cash Equivalents	5.4%

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 -1.47% in April 2024, net of Portfolio OCF.

Global equities struggled as a stronger US inflation impulse continued to be evident, forcing investors to recalibrate expectations for possible US interest rate cuts over the next 12 months. One of the only equity regions to buck this trend was the UK, reaching new highs during the month. GBP weakened against the US dollar, while commodity prices increased alongside strong performance from Healthcare and Financial stocks, supporting the region. Higher and stickier inflation data in the US paired with robust economic growth data led global sovereign bonds yields to move higher. UK Gilts outperformed US Treasuries and index-linked bonds outperformed nominal bonds.

Within the Portfolio, the True Potential Schroder Cautious fund benefitted from its valuation focus leading to a higher allocation to UK equities. A bias towards a value style within equities was also beneficial as value outperformed growth over April. Finally, the fund benefitted from the price of gold rising by 2.5%, with exposure to both the physical metal and to equities of gold mining companies. The True Potential Allianz Growth fund also performed relatively well, boosted by the performance of the alternatives basket, in particular the fund's Dynamic Commodities strategy, which benefitted from higher energy prices.

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 areas of the equity market which should benefit from higher commodity prices, such as the Energy sector and the UK index, as well as to higher yielding corporate bonds in favour of government debt more sensitive to interest rate expectations.

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 30/04/2024)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Balanced + Portfolio	-1.5%	3.1%	11.7%	8.5%	6.1%	21.6%	60.9%

### Annual Percentage Growth

	Apr 18 - Apr 19	Apr 19 - Apr 20	Apr 20 - Apr 21	Apr 21 - Apr 22	Apr 22 - Apr 23	Apr 23 - Apr 24
True Potential Balanced + Portfolio	3.7%	-3.9%	19.2%	-0.5%	-1.7%	8.5%

### Cumulative Performance (%)



Source: True Potential Investments, based on net asset value (as of 30/04/2024).

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.**

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](http://www.fca.org.uk)  
Registered in England and Wales and a Limited Liability Partnership No. OC356027.