

# True Potential Growth + Portfolio

## Portfolio Objective

The objective of the True Potential Growth + 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 Capital Growth 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 Capital Growth risk profile. The Portfolio aims to produce a higher risk-adjusted outcome at a lower average cost, compared to an equally-weighted model of Capital Growth funds.

## Risk Profile: Growth

The Growth Investor may be willing to accept high risk and chance of loss in order to achieve higher returns on his or her investment. Significant losses over an extended period may prompt the Growth Investor to shift to a less risky investment.

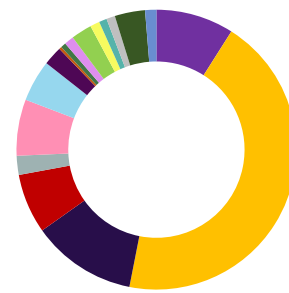
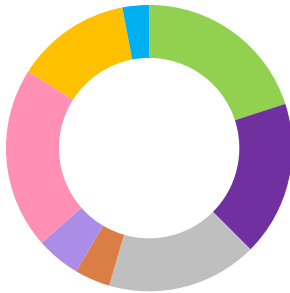
**Ongoing Charge Figure (OCF)\*:** 0.77%

There are no entry or exit charges.

**Launch Date:** 1st October 2015

**AuA:**  
Portfolio Size: £1,779m

## Portfolio Diversification



## Strategy Allocation

Adaptive Investment - True Potential UBS Aggressive	20.00%
Manager of Managers - True Potential SEI Aggressive	17.50%
Directly Invested - True Potential Close Brothers Balanced	17.00%
Fund of Funds - True Potential Schroder Balanced	4.00%
Alternative Dynamic - True Potential Goldman Sachs Balanced	5.00%
Positive Alignment - True Potential Growth-Aligned Aggressive	20.50%
Risk-Based - True Potential Allianz Balanced	13.00%
Thematic Investing - True Potential Pictet Aggressive	3.00%

## Asset Allocation

UK Stocks	9.0%
US Stocks	44.1%
European Stocks ex UK	12.1%
Japanese Stocks	6.9%
Asia Pacific Stocks ex Japan	2.2%
Emerging Market Stocks	6.5%
Global Treasury Bonds	4.8%
Global Corporate Bonds	2.2%
Global Inflation Linked Bonds	0.3%
Emerging Market Bonds	0.6%
Global High Yield Bonds	1.1%
UK Government Bonds	2.4%
UK Corporate Bonds	1.1%
Global REITS / Property	0.9%
Gold	1.0%
Alternatives	3.5%
Cash and Cash Equivalents	1.3%

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 Growth+ Portfolio returned +1.06% 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 Growth + Portfolio	1.1%	2.8%	10.6%	14.1%	10.2%	32.2%	79.6%

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 Growth + Portfolio	-0.5%	-0.9%	21.0%	-1.0%	-2.4%	14.1%	



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](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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