

# 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 full exposure to different manager styles 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)\*:** 0.71%

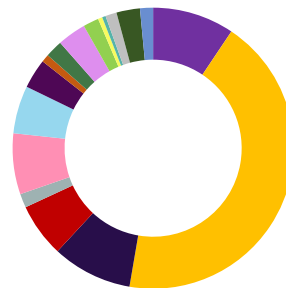
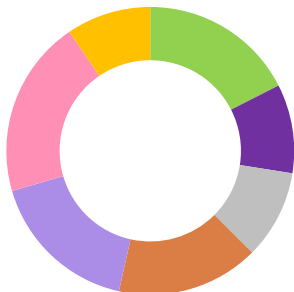
There are no entry or exit charges.

**Launch Date:** 1st October 2015

**AuA:**

Portfolio Size: £5,354m

## Portfolio Diversification



## Strategy Allocation

Manager of Managers - True Potential SEI Growth	17.50%
Actively Passive - True Potential 7IM Growth	10.00%
Directly Invested - True Potential Close Brothers Growth	10.00%
Risk-Based - True Potential Allianz Growth	16.00%
Adaptive Investment - True Potential UBS Growth	17.00%
Positive Alignment - True Potential Growth-Aligned Growth	20.00%
Thematic Investing - True Potential Pictet Growth	9.50%

## Asset Allocation

UK Stocks	9.4%
US Stocks	43.3%
European Stocks ex UK	9.2%
Japanese Stocks	6.2%
Asia Pacific Stocks ex Japan	1.6%
Emerging Market Stocks	7.0%
Global Treasury Bonds	5.5%
Global Corporate Bonds	3.4%
Global Inflation Linked Bonds	0.9%
Emerging Market Bonds	2.0%
Global High Yield Bonds	3.3%
UK Government Bonds	1.8%
UK Corporate Bonds	0.5%
Global REITS / Property	0.4%
Gold	1.3%
Alternatives	2.7%
Cash and Cash Equivalents	1.5%

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.

## Investment Commentary

The True Potential Growth Portfolio produced a return of -1.69% for the month of December.

December proved to be a challenging month for both equities and fixed income on the back of new economic projections from the US central bank, the Federal Reserve. The Fed guided to less interest rate cuts next year and greater concerns on the path of inflation leading to investors pulling back on risk. US equities underperformed the most in the month, giving back some of their impressive year-to-date outperformance. Japanese equities performed strongly, benefiting from weakness in the Japanese Yen versus the US Dollar. Within fixed income, 10 year US Treasury yields rose above 4.6%, 1% higher than mid-September, pulling back on prices. In currency, Sterling depreciated against the US dollar but strengthened against the Euro.

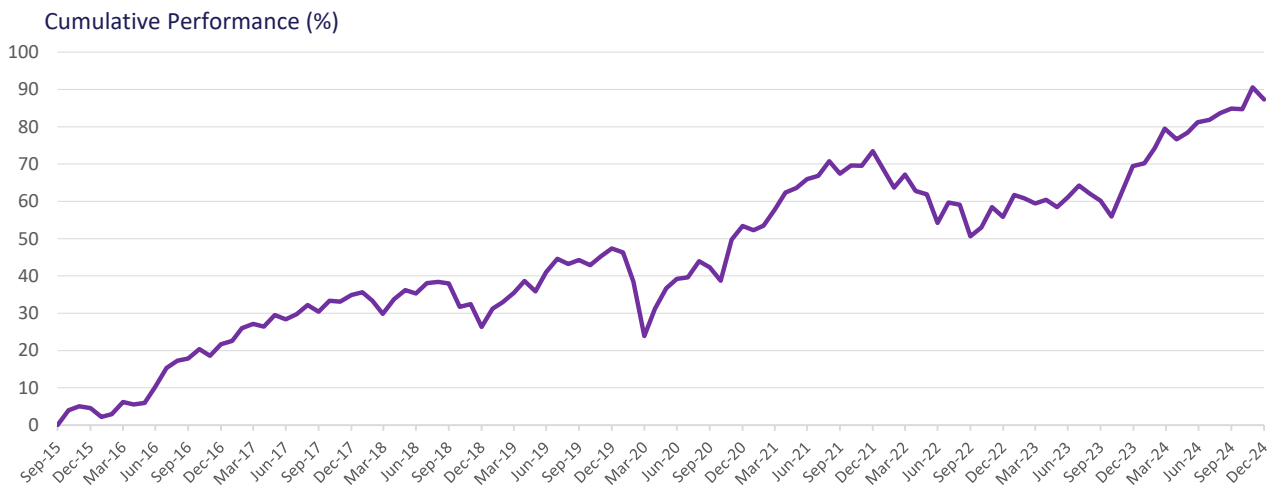
The True Potential Allianz Growth fund outperformed the other funds within the Portfolio (-0.53%). A more global equity book was beneficial over the period.

Over December, no change was made to manager allocations with the True Potential Portfolio with the investment team believing that allocations are optimal. The underlying managers are actively making changes with additions to US Treasuries and global sovereign bonds, as well as increasing exposure to European & Japanese equities.

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 31/12/2024)							
	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Growth Portfolio	-1.7%	1.3%	3.4%	10.6%	8.0%	27.1%	87.3%

Annual Percentage Growth						
	Dec 18 - Dec 19	Dec 19 - Dec 20	Dec 20 - Dec 21	Dec 21 - Dec 22	Dec 22 - Dec 23	Dec 23 - Dec 24
True Potential Growth Portfolio	16.6%	4.1%	13.1%	-10.2%	8.7%	10.6%



Source: True Potential Investments, based on net asset value (as of 31/12/2024).

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@tplp.com](mailto:investmentmanagement@tplp.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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