

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 full exposure to different manager styles 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.

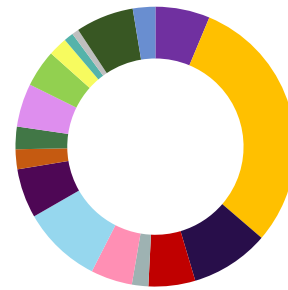
Ongoing Charge Figure (OCF)*: 0.79%

There are no entry or exit charges.

Launch Date: 1st October 2015

AuA:
Portfolio Size: £8,715m

Portfolio Diversification



Strategy Allocation

● Manager of Managers - True Potential SEI Balanced	13.25%
● Actively Passive - True Potential 7IM Balanced	4.00%
● Directly Invested - True Potential Close Brothers Balanced	9.00%
● Risk-Based - True Potential Allianz Balanced	13.50%
● Fund of Funds - True Potential Schroder Balanced	5.00%
● Alternative Dynamic - True Potential Goldman Sachs Balanced	7.50%
● Income Building - True Potential Goldman Sachs Income Builder	8.00%
● Adaptive Investment - True Potential UBS Balanced	16.00%
● Positive Alignment - True Potential Growth-Aligned Balanced	15.75%
● Thematic Investing - True Potential Pictet Balanced	8.00%

Asset Allocation

● UK Stocks	6.3%
● US Stocks	30.0%
● European Stocks ex UK	9.1%
● Japanese Stocks	5.4%
● Asia Pacific Stocks ex Japan	1.9%
● Emerging Market Stocks	4.8%
● Global Treasury Bonds	9.2%
● Global Corporate Bonds	5.7%
● Global Inflation Linked Bonds	2.3%
● Emerging Market Bonds	2.6%
● Global High Yield Bonds	5.0%
● UK Government Bonds	4.3%
● UK Corporate Bonds	2.2%
● Global REITS / Property	1.1%
● Gold	0.8%
● Alternatives	6.7%
● Cash and Cash Equivalents	2.6%

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 +2.67% 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.

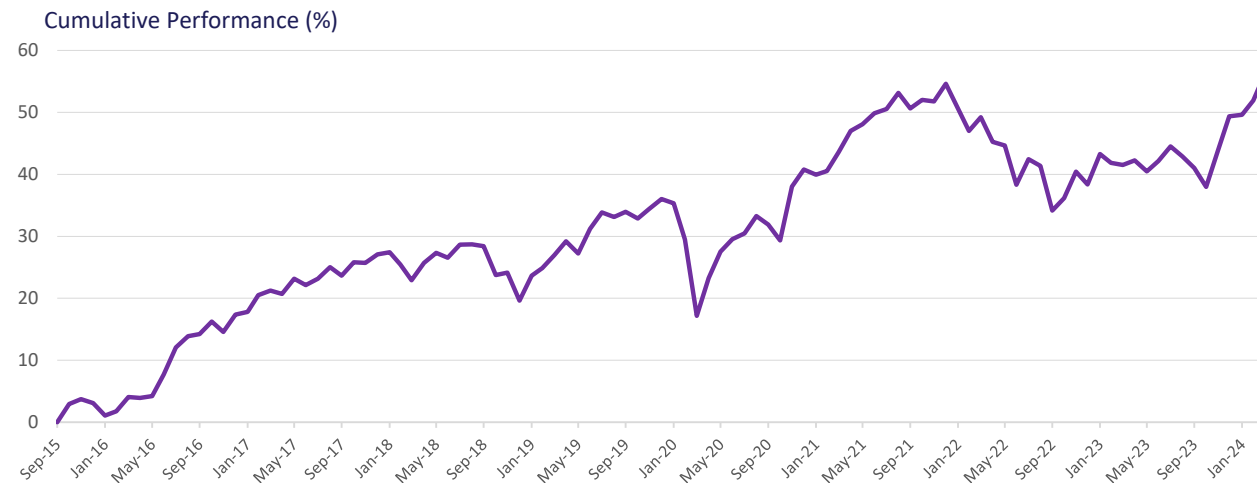
Within the portfolio, the strongest performing funds were the True Potential Schroder and True Potential UBS funds. Schroder benefited from its large allocation to UK equities and exposure to both physical gold and gold mining equities. UBS benefited from their momentum and value factor positions, both outperforming the broad equity market. In fixed income, the longer maturity government bond positioning was beneficial as yields fell.

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 lower quality corporate bonds with managers looking to access the high yields on offer given increasing confidence on the economic environment.

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 Portfolio	2.7%	4.4%	10.6%	10.2%	8.6%	22.8%	56.0%

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 Portfolio	3.3%	-7.7%	22.6%	3.9%	-5.2%	10.2%	



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 or by email to 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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