

True Potential Aggressive Portfolio

Portfolio Objective

The objective of the True Potential Aggressive Portfolio is to provide investors with a way to achieve their investment goals. The Portfolio offers full exposure to different manager styles within the Aggressive 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 Aggressive risk profile. The Portfolio aims to produce a higher risk-adjusted outcome at a lower average cost, compared to an equally-weighted model of Aggressive funds.

Risk Profile: Aggressive

The Aggressive Investor usually aims to maximise long-term expected returns rather than to minimise possible short-term losses. An Aggressive Investor values high returns relatively more and can tolerate both large and frequent fluctuations through time in portfolio value in exchange for a higher return over the long-term.

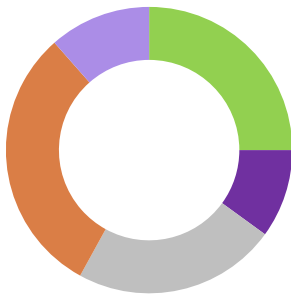
Ongoing Charge Figure (OCF)*: 0.70%

There are no entry or exit charges.

Launch Date: 1st October 2015

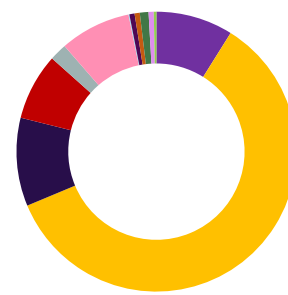
AuA:
Portfolio Size: £1,462m

Portfolio Diversification



Strategy Allocation

● Manager of Managers - True Potential SEI Aggressive	25.00%
● Actively Passive - True Potential 7IM Aggressive	10.00%
● Adaptive Investment - True Potential UBS Aggressive	23.00%
● Positive Alignment - True Potential Growth-Aligned Aggressive	30.50%
● Thematic Investing - True Potential Pictet Aggressive	11.50%



Asset Allocation

● UK Stocks	8.9%
● US Stocks	59.8%
● European Stocks ex UK	10.2%
● Japanese Stocks	7.7%
● Asia Pacific Stocks ex Japan	2.0%
● Emerging Market Stocks	8.2%
● Global Treasury Bonds	0.1%
● Global High Yield Bonds	0.6%
● Global REITS / Property	0.6%
● Gold	1.0%
● Alternatives	0.6%
● Cash and Cash Equivalents	0.3%

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.

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 Aggressive Portfolio produced a return of +4.12% over the month of November, net of Portfolio OCF.

Asset markets in November were positive with equities providing the highest overall returns, primarily driven by the US election. Donald Trump's victory and the Republican majority in both chambers of Congress fuelled expectations that the next government policies will extend American exceptionalism in the economy and thereby support corporate earnings growth. Against this background, US equities reached an all-time high with Trump promising favourable policies for corporates such as lower tax rates and de-regulation.

In fixed income markets, despite the Federal Reserve and the Bank of England lowering interest rates in the month, bonds only marginally benefitted. Concerns that Trump's policy proposals could reignite inflation in 2025 limited returns from US Treasuries. UK Gilts rebounded as initial concerns following the UK Budget announcement eased. In currency markets, Sterling depreciated against the US Dollar but strengthened against the Euro over the month.

Against this backdrop, the True Potential SEI Aggressive fund produced the strongest return, benefitting from being fully allocated to equities. Within equities, the fund's allocation to smaller companies performed particularly well. Within currencies, the fund having the largest exposure to US Dollar also supported performance.

Over the month, no changes were made to manager allocations in November within the portfolio with the investment team believing positioning was optimal. Although no changes have been made to manager allocations, the True Potential manager cohort have been adjusting positioning. Examples include additions to US equities in favour of European and Emerging Market equities.

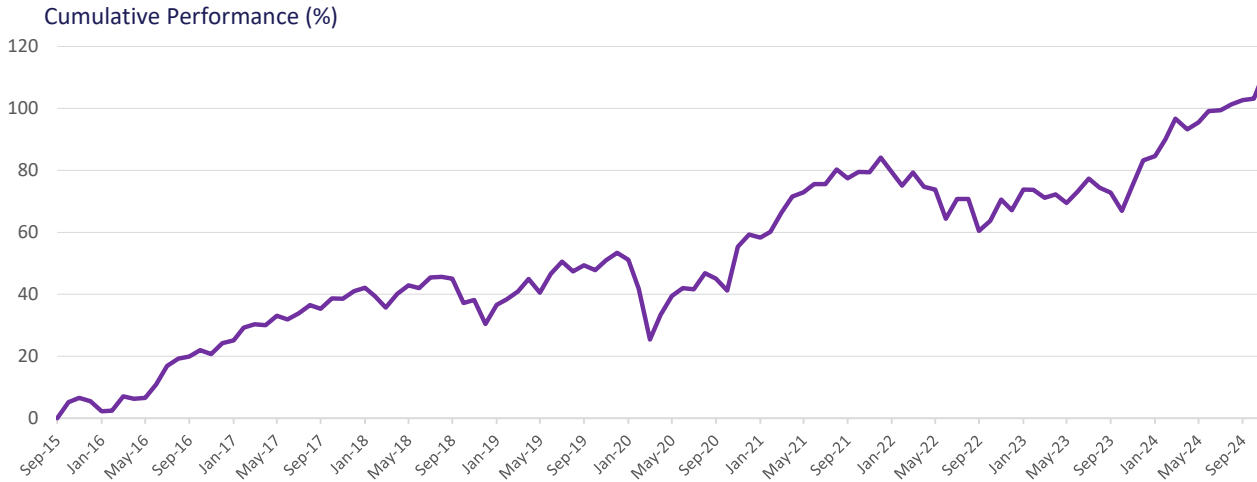
For further information, please subscribe to our Morning Markets and Weekly Round Up. This can be found on the following link <http://www.youtube.com/user/TruePotentialLLP>.

Performance (As of 30/11/2024)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Aggressive Portfolio	4.1%	5.1%	8.2%	20.8%	17.9%	40.1%	111.5%

Annual Percentage Growth

	Nov 18 - Nov 19	Nov 19 - Nov 20	Nov 20 - Nov 21	Nov 21 - Nov 22	Nov 22 - Nov 23	Nov 23 - Nov 24
True Potential Aggressive Portfolio	9.3%	2.9%	15.5%	-4.9%	2.7%	20.8%



Source: True Potential Investments, based on net asset value (as of 30/11/2024).

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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