

# True Potential Balanced Income Portfolio

## Portfolio Objective

The objective of the True Potential Balanced Income Portfolio is to provide investors with a way to draw a secure, regular and growing income. The Portfolio offers exposure to a select group of investment partners and a range of risk profiles (Cautious to Growth), whilst remaining within the Balanced risk profile. We review the Portfolio monthly and, if necessary, rebalance to the allocation of styles we believe offers the best potential for yield within the Balanced risk profile. The Portfolio aims to produce a higher than average yield, compared to an equally-weighted model of True Potential Wealth Strategy income 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)\*:** 0.81%

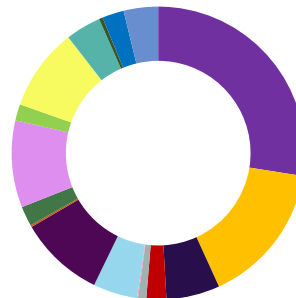
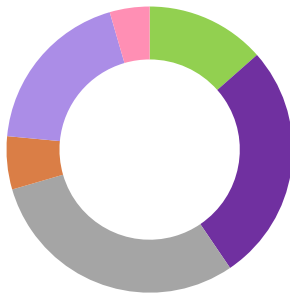
There are no entry or exit charges.

**Launch Date:** 1st October 2015

Yield as of: 30 June 2024\*\* 3.65%

Portfolio Size: £800m

## Portfolio Diversification



## Strategy Allocation

Directly Invested - True Potential Close Brothers Cautious Income	13.50%
Income Building - True Potential Goldman Sachs Income Builder	27.00%
Direct Income - True Potential Threadneedle Monthly Income	30.00%
Fund of Funds - True Potential Schroder Cautious Income	6.00%
Enhanced Income - True Potential UBS Income	19.00%
Income Strategies - True Potential Waverton Income	4.50%

## Asset Allocation

UK Stocks	27.5%
US Stocks	15.7%
European Stocks ex UK	5.9%
Japanese Stocks	2.2%
Asia Pacific Stocks ex Japan	0.9%
Emerging Market Stocks	0.1%
Global Treasury Bonds	4.9%
Global Corporate Bonds	9.4%
Global Inflation Linked Bonds	0.2%
Emerging Market Bonds	2.2%
Global High Yield Bonds	9.6%
UK Government Bonds	1.8%
UK Corporate Bonds	9.1%
Global REITS / Property	3.9%
Gold	0.4%
Alternatives	2.4%
Cash and Cash Equivalents	3.8%

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.

\*\*Income subject to revision in the current market environment.

Yield figure indicated on this page is the forward looking 12-month yield, net of charges and UK withholding tax.

Personal dividend tax charges may still apply and is subject to individual circumstances.

Tax rules may change in the future.

\*Under the current Packaged Retail Insurance and Investment Products (PRIIPS) guidance we consider all ongoing charges including those from closed ended vehicles such as investment trusts in the OCF (Ongoing Charges Figure) calculation. We use investment trusts to gain access to certain asset classes, such as infrastructure, their closed ended structure being an important feature in such asset classes. The return an investor earns from investing in an investment trust is determined by the performance of its share price. This is a disclosure change and the cost of investing in the fund does not change.

## Investment Commentary

The True Potential Balanced Income Portfolio returned +0.50% in June 2024, net of Portfolio OCF.

Global equities extended year-to-date gains with a complex interplay of elections, corporate earnings and economic activity influencing returns. US equities outperformed once again benefiting from the large allocation to technology with the ongoing secular trend in artificial intelligence. Equity breadth remained exceptionally low. European equities saw declines after France called a snap election. The prospect of a far-right majority resulted in significant losses in banks. UK Equities also underperformed global equities given its higher allocation to cyclical sectors such as energy, materials and financials. The low allocation to technology was also a headwind to relative returns. Fixed income was a positive contributor to overall returns. Within sovereign bonds, longer dated paper performed best, with 30 year issues outperforming their shorter counterparts.

The True Potential Goldman Sachs fund provided some of the strongest returns during the month. The fund benefitted from its larger allocation to US equities. At the sector level, allocations to technology and retail companies supported returns. The fund's large allocation to High Yield corporate bonds was also additive over the month.

During the period, no changes were made to the Portfolio, with manager allocations and asset positioning viewed, by the True Potential investment team, as optimal in the current market environment. Although no changes were made to manager allocations, individual managers adjusted their own positioning. Examples include UBS increasing US and European equities in favour of Japan and Schroder adding to government bonds in both the UK and US.

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>.

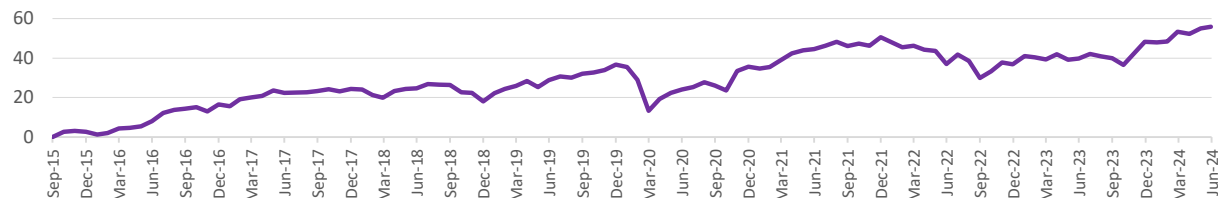
### Performance (As of 30/06/2024)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Balanced Income Portfolio	0.5%	1.7%	5.2%	11.6%	7.8%	20.9%	55.9%

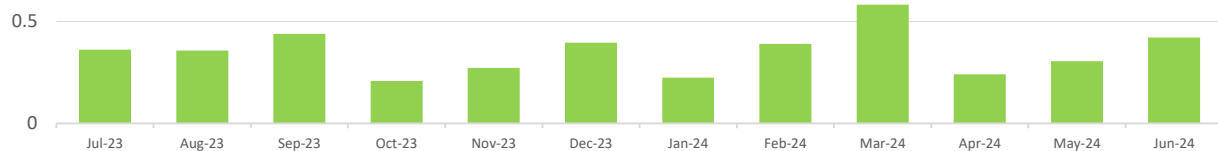
### Annual Percentage Growth

	Jun 18 - Jun 19	Jun 19 - Jun 20	Jun 20 - Jun 21	Jun 21 - Jun 22	Jun 22 - Jun 23	Jun 23 - Jun 24
True Potential Balanced Income Portfolio	3.3%	-3.7%	16.5%	-5.2%	2.0%	11.6%

### Cumulative Performance (%)



### Income Distribution (%)



Source: True Potential Investments, based on net asset value (as of 30/06/2024).

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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