

True Potential Cautious + Portfolio

Portfolio Objective

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

Risk Profile: Cautious

The Cautious Investor may be sensitive to short-term losses. A Cautious Investor's potential aversion to losses could compel them to shift into a more stable investment if significant short-term losses occur. Analysing the risk-return choices available, a Cautious Investor is usually willing to accept somewhat lower returns in order to assure greater safety of his or her investment.

Ongoing Charge Figure (OCF)*: 0.77%

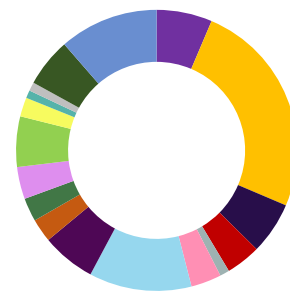
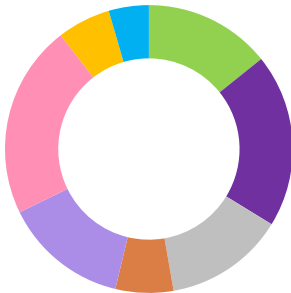
There are no entry or exit charges.

Launch Date: 1st October 2015

AuA:

Portfolio Size: £1,636m

Portfolio Diversification



Strategy Allocation

● Adaptive Investment - True Potential UBS Growth	14.25%
● Manager of Managers - True Potential SEI Defensive	19.50%
● Directly Invested - True Potential Close Brothers Balanced	13.50%
● Fund of Funds - True Potential Schroder Balanced	6.50%
● Risk-Based - True Potential Allianz Balanced	14.00%
● Positive Alignment - True Potential Growth-Aligned Defensive	21.75%
● Alternative Dynamic - True Potential Goldman Sachs Balanced	6.00%
● Thematic Investing - True Potential Pictet Balanced	4.50%

Asset Allocation

● UK Stocks	6.4%
● US Stocks	25.0%
● European Stocks ex UK	6.0%
● Japanese Stocks	4.0%
● Asia Pacific Stocks ex Japan	1.1%
● Emerging Market Stocks	3.5%
● Global Treasury Bonds	11.8%
● Global Corporate Bonds	6.2%
● Global Inflation Linked Bonds	2.7%
● Emerging Market Bonds	2.7%
● Global High Yield Bonds	3.7%
● UK Government Bonds	5.8%
● UK Corporate Bonds	2.2%
● Global REITS / Property	0.9%
● Gold	1.0%
● Alternatives	5.6%
● Cash and Cash Equivalents	11.4%

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 Cautious+ Portfolio produced a return of +0.63% for the month of July, net of Portfolio OCF.

Fixed income outperformed equity markets, with longer dated sovereign bonds particularly strong. Within equities, there was a reversal of leadership compared to earlier in the year. US equities, particularly within the information technology and communication services sectors, relatively underperformed. Investors instead looked toward regions and sectors with cheaper valuation levels after the strong returns that have stretched valuation levels in certain sectors and in particular anything artificial intelligence related. Domestic UK equities fared particularly well in this environment, with Japanese equities also producing good returns in GBP terms.

The True Potential Schroder Balanced fund provided the strongest returns against this backdrop, with the fund's relatively large exposure to UK and Japanese equities beneficial. The fund's allocation to Gold, through both physical Gold and Gold mining companies, also contributed positively.

Over the month, no changes were made to manager allocations within the Portfolios 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 domestically focussed UK companies as well as to the US equity market. Within fixed income, additions have been made to higher yielding European corporate bonds and also Emerging Market Debt.

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>.

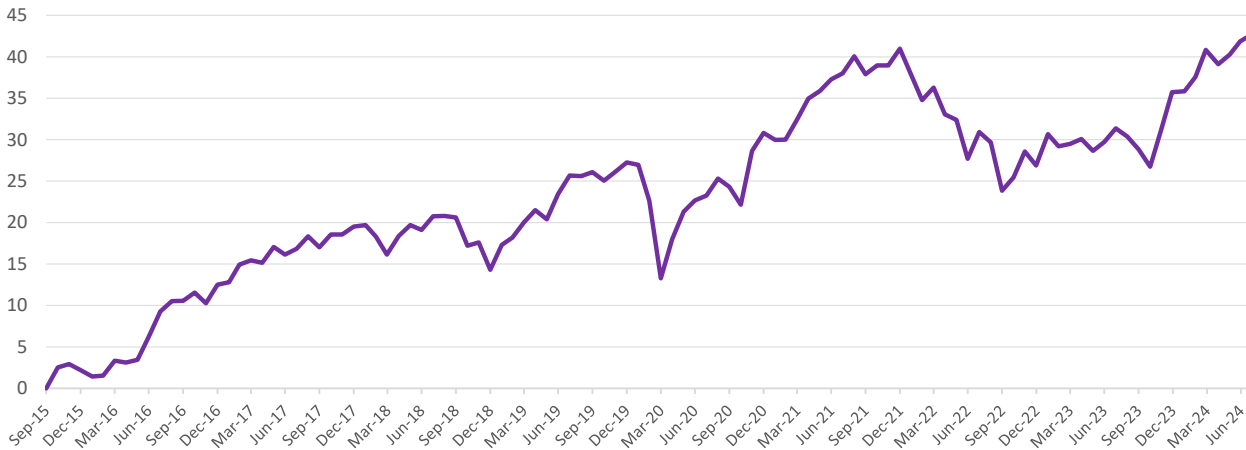
Performance (As of 31/07/2024)

	1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Since Launch
True Potential Cautious + Portfolio	0.6%	2.6%	5.1%	8.7%	3.4%	13.6%	42.7%

Annual Percentage Growth

	Jul 18 - Jul 19	Jul 19 - Jul 20	Jul 20 - Jul 21	Jul 21 - Jul 22	Jul 22 - Jul 23	Jul 23 - Jul 24
True Potential Cautious + Portfolio	4.1%	-1.9%	12.0%	-5.1%	0.3%	8.7%

Cumulative Performance (%)



Source: True Potential Investments, based on net asset value (as of 31/07/2024).

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@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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