

# 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 exposure to a select group of investment partners and a range of risk profiles (Defensive to Aggressive), whilst remaining 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

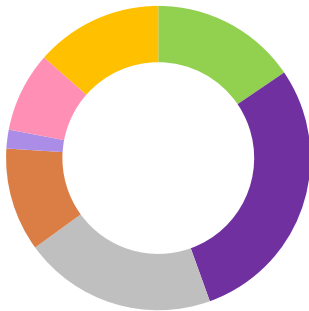
The Balanced Investor may be somewhat concerned with short-term losses and may shift to a more stable option in the event of significant losses. The safeties of investment and return are typically of equal importance to the Balanced Investor.

Ongoing Charge Figure (OCF)\*: 0.81%

There are no entry or exit charges.

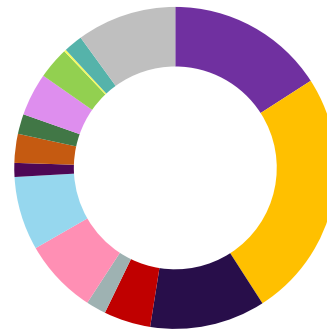
Launch Date: 1st October 2015

## Portfolio Diversification



### Strategy Allocation

Adaptive Investment - True Potential UBS Aggressive	15.50%
Manager of Managers - True Potential SEI Cautious	29.00%
Directly Invested - True Potential Close Brothers Growth	20.50%
Risk-Based - True Potential Allianz Growth	11.00%
Fund of Funds - True Potential Schroders Cautious	2.00%
Actively Passive - True Potential 7IM Aggressive	8.50%
Positive Alignment - True Potential Growth-Aligned Cautious	13.50%



### Asset Allocation

UK Equities	15.9%
North American Equities	25.0%
European (ex UK) Equities	11.6%
Japanese Equities	4.7%
Asia Pacific (ex JPN) Equities	2.0%
Emerging Market Equities	7.5%
Global Bonds	7.4%
Global Inflation Linked Bonds	1.4%
Emerging Market Bonds	2.9%
Global High Yield Bonds	2.0%
UK Gilts	4.3%
UK Corporate Bonds	3.2%
Property	0.2%
Commodities	1.9%
Cash	10.0%

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 1.8% over the month of April.

Global equities continued their upward trajectory having been galvanised further by the sustained market performance that began in January. Within this, European stocks were the standout performer as investors took advantage of favourable valuations. Within fixed interest, Global High Yield provided the best returns with investors' appetite shifting toward higher risk debt with US companies reporting robust earnings growth during the month. Emerging Markets were also strong with investor sentiment improving over the month.

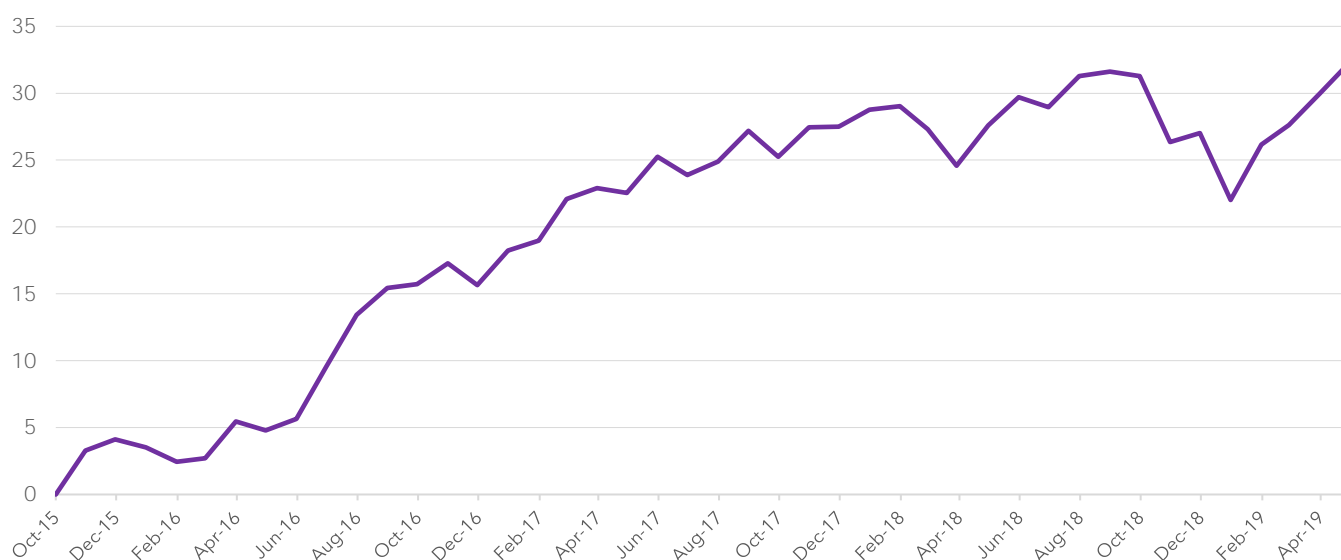
Moving on to individual funds, the True Potential UBS Aggressive and True Potential Allianz Growth funds have been the best performers. UBS benefited significantly from their position as the largest holder of equities, specifically the US and Europe, both of which were amongst the top performing markets. A similar story resonates with Allianz who hold an overweight position to the US.

Over the month changes to the True Potential Balanced + Portfolio were made. This involved a reduction in True Potential 7IM Aggressive in favour of True Potential Close Brothers Growth. 7IM have been reduced for their underweight equity position whilst the team still continue to favour bottom up stock picking to exploit late cycle opportunities. The portfolio is fully optimised across cost, risk, long term expected return and risk-adjusted return.

Performance (As of 30 April 2019)						
	1 Month	3 Month	6 Month	1 Year	3 Year	Since Launch
True Potential Balanced + Portfolio	1.8%	4.9%	4.7%	3.7%	26.3%	32.3%

Annual Percentage Growth			
	Apr 2016 - Apr 2017	Apr 2017 - Apr 2018	Apr 2018 - Apr 2019
True Potential Balanced + Portfolio	17.0%	4.1%	3.7%

Cumulative Performance (%)



Source: True Potential Investments, based on net asset value (as of 30 April 2019).

Performance is calculated on a Total Return basis and is net of Portfolio OCF.

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.

A Fund Prospectus and Key Investor Information Document (KIID) for each of the underlying investments listed above are available from [www.tpllp.com/wealth-strategy-fund-range](http://www.tpllp.com/wealth-strategy-fund-range) or by email to [investmentmanagement@tpllp.com](mailto:investmentmanagement@tpllp.com).

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