

True Potential Pictet Defensive

Investment Manager

 true potential
investments

Sub-investment manager

 PICTET
Asset Management

Objective and Investment Policy

The Fund seeks to deliver growth over a rolling 3 year period net of fees.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years.

The Fund will provide exposure to a mixed portfolio using a multi-asset strategy combining different asset classes such as shares, bonds and cash (as further explained below).

The Fund may also invest in shares; corporate bonds; government bonds; money-market instruments(investments usually issued by banks or governments that are a short-term loan to the issuer by the buyer); collective investment schemes; derivatives and forward transactions (including securities embedding derivatives); and deposits.

The Fund will typically (i.e. within normal market conditions) be invested with exposure to:

- 10% - 40% by value in listed shares (the exposure within normal market conditions is expected to be around 20%); and
- 60% - 90% by value in publicly traded corporate and/or government bonds (a loan, usually to a company or government, that pays interest), money market instruments, deposits and/or cash and near cash instruments (the exposure within normal market conditions is expected to be around 78%).

The above exposures may be achieved directly or indirectly, including through collective investment schemes. This may include schemes managed by the ACD, Investment Manager or sub-investment manager, or an affiliate of these parties.

Corporate bonds may include high yield debt (which have a higher risk of default but potentially offer higher returns to compensate). Government bonds may include emerging markets (bonds issued by less developed countries).

The Fund may also be invested up to 10% in commodities, metals, energy and agricultural products (the exposure within normal market conditions is expected to be around 2%). Exposure to commodities may be achieved indirectly through exchange traded products.

Derivatives may be used for investment purposes to a limited extent for; a) investment purposes, b) protecting against the effects of interest rate changes, c) to enhance income returns, d) to protect against default risks, e) to limit currency exposure.

You can buy and sell shares on any working day in London, excluding UK public and bank holidays.

There are no geographic restrictions on the investments.

The Benchmark for this fund is Morningstar UK Cautious Target Allocation, this is a Comparator Benchmark. The benchmark may be used as a guide to compare and assess the performance of the Sub-Fund. Our aim is to help you monitor how your investment is performing. The ACD believes this is an appropriate comparator benchmark, given the multi-asset nature and relative risk profile of the Sub-Fund. The Sub-Fund does not use the benchmark as a target, nor is the Sub-Fund constrained by it. The mix of assets in the Sub-Fund may vary from those of the benchmark (and its constituents). Accordingly, it should be used for reference purposes only.

This fund may invest principally in collectives. Further information can be found in the True Potential OEIC 2 Prospectus available at www.truepotential.co.uk/documents/

Ongoing Charges Figure (OCF)*: 0.89%

There are no entry or exit charges.

Launch Date: 24 February 2022

Risk Profile: Defensive

The Defensive Investor may be very sensitive to short-term losses. A Defensive Investor's potential aversion to short-term losses could compel them to sell their investment and hold a zero risk investment instead if losses occur. A Defensive Investor would possibly accept a lower long term return in exchange for less frequent changes in portfolio value.

Why True Potential Pictet Defensive?

The True Potential Pictet Defensive fund is sub-managed by Pictet Asset Management.

The True Potential Pictet Defensive Fund integrates a thematic investment approach into multi-asset, designed to capture opportunities in areas of secular growth.

Key Information

True Potential Pictet Defensive Acc

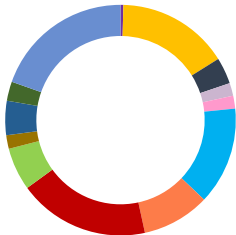
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12 month historic yield** : 1.77% (Acc)

Yield as of 29 February 2024

Source: True Potential Administration

Asset Allocation***:



● UK Stocks	0.4%
● US Stocks	15.7%
● European (ex UK) Stocks	3.7%
● Asia Pacific Stocks	1.8%
● Emerging Market Stocks	1.8%
● UK Gilts	13.7%
● Global Treasury Bonds	9.5%
● Global Corporate Bonds	18.4%
● Global Inflation-Linked Bond (GBP Hedged)	6.0%
● Global High Yield Bond (GBP Hedged)	1.9%
● Emerging Market Bond HC	4.8%
● Gold	2.7%
● Cash and Cash Equivalents	19.6%

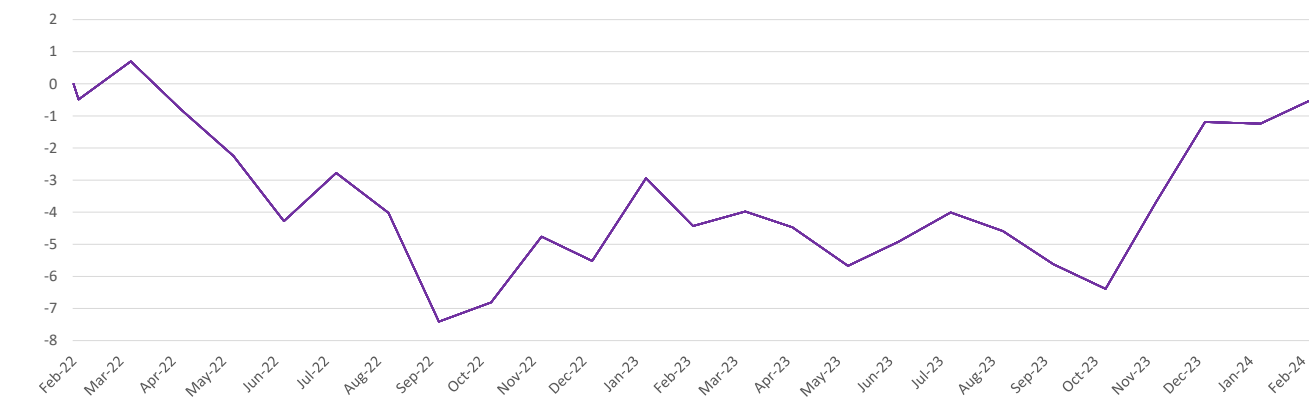
*OCF payable can fluctuate over time as the underlying investments are variable and can change. The OCF figure is sourced from the KIID dated 16/02/2024 found at www.truepotential.co.uk/documents/.

** The Historic Yield reflects distributions declared over the past 12 months, as a percentage of the latest share/unit price. Investors may be subject to tax on their distributions. Please note, for some funds, it may be True Potential Administration's policy to charge certain expenses to capital, partially or in full. Full details are disclosed in the prospectus found at www.truepotential.co.uk/documents/.

***Source: Pictet Asset Management (as of 29/02/2024)
Asset Allocation is subject to change at any time without notice, is for information purposes only and should not be construed as an investment recommendation.

Please be aware that there is no guarantee that capital will be preserved.

Cumulative Performance (%)*



Percentage Growth							
	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	Since Launch
True Potential Pictet Defensive Acc*	0.7%	3.3%	4.3%	4.1%	-	-	-0.5%

Annual Percentage Growth							
	Feb 2018 Feb 2019	Feb 2019 Feb 2020	Feb 2020 Feb 2021	Feb 2021 Feb 2022	Feb 2022 Feb 2023	Feb 2023 Feb 2024	
True Potential Pictet Defensive Acc*	-	-	-	-	-4.6%	4.1%	

* Source: Bloomberg, based on net asset value (as of 29/02/2024). Past performance is not a reliable indicator of future performance.

Important Information

A Fund Prospectus and Key Investor Information Document (KIID) are available from www.truepotential.co.uk/fund-administration/#fund-documents or by email to investmentmanagement@tpllp.com.

From 6th November 2023, the Depository has changed from HSBC Bank PLC to Northern Trust Investor Services Limited.

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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.