

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

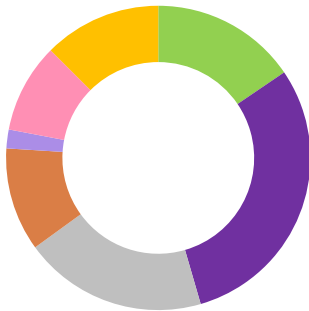
The Balanced Investor may be somewhat concerned with short-term losses and may shift to a more stable option in the event of significant losses. The safeties of investment and return are typically of equal importance to the Balanced Investor.

Ongoing Charge Figure (OCF)*: 0.81%

There are no entry or exit charges.

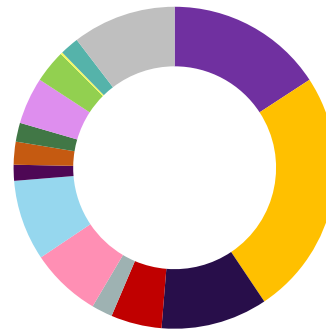
Launch Date: 1st October 2015

Portfolio Diversification



Strategy Allocation

Adaptive Investment - True Potential UBS Aggressive	15.50%
Manager of Managers - True Potential SEI Cautious	30.00%
Directly Invested - True Potential Close Brothers Growth	19.50%
Risk-Based - True Potential Allianz Growth	11.00%
Fund of Funds - True Potential Schroders Cautious	2.00%
Actively Passive - True Potential 7IM Aggressive	9.50%
Positive Alignment - True Potential Growth-Aligned Cautious	12.50%



Asset Allocation

UK Equities	15.8%
North American Equities	24.8%
European (ex UK) Equities	10.7%
Japanese Equities	5.1%
Asia Pacific (ex JPN) Equities	2.1%
Emerging Markets Equities	7.1%
Global Bonds	8.1%
Global Inflation Linked bonds	1.6%
Emerging Market Bonds	2.3%
Global High Yield Bonds	1.9%
UK Gilts	4.7%
UK Credit	3.3%
Property	0.2%
Commodities	1.9%
Cash	10.4%

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 Balanced + Portfolio returned -3.9% over the month of December.

Over the period, equity markets were weak, with global equities falling 6.9%, led by the US with the quarter point rise in interest rates coming at a time when market participants are becoming more nervous around economic growth. Within equity markets, Asia and Emerging Markets relatively showed the best returns, with investors taking advantage of good valuations. Bond markets performed strongly offering genuine diversification with higher quality and government paper faring the best as investors looked to de-risk their overall positioning.

Moving onto the individual fund performance the True Potential Schroder Cautious Fund relatively performed well with their alternative assets offering genuinely diversified returns.

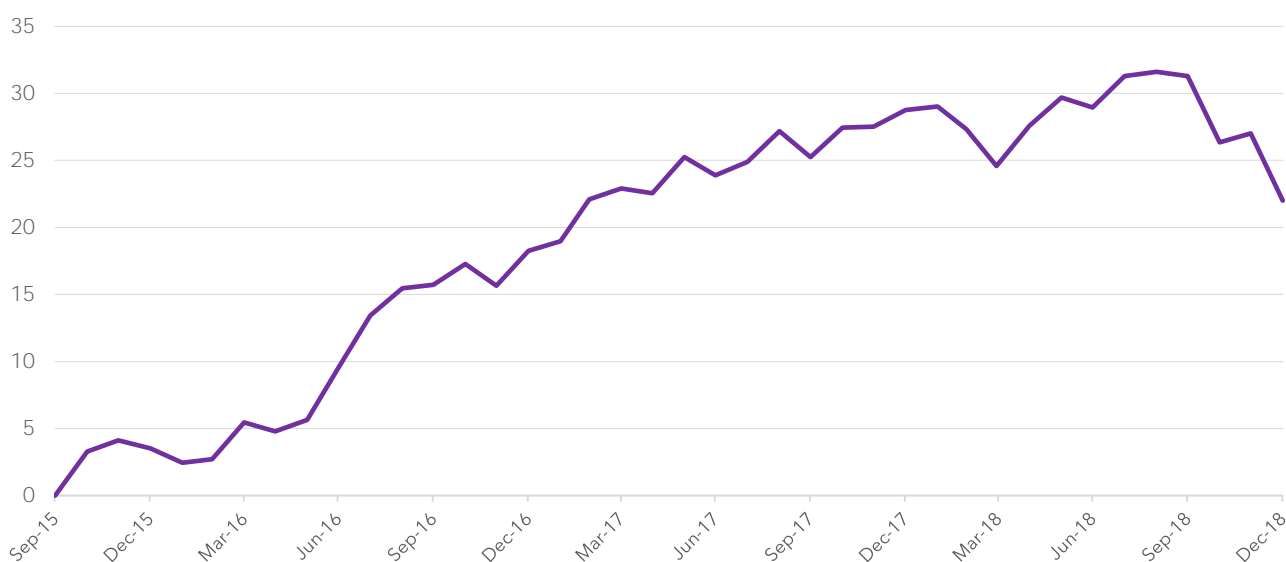
Over the month, no changes have been made to the Portfolio.

The True Potential Balanced + Portfolio remains optimised across all factors being risk, cost, expected return and risk-adjusted return.

Performance (As of 31 December 2018)						
	1 Month	3 Month	6 Month	1 Year	3 Year	Since Launch
True Potential Balanced + Portfolio	-3.9%	-7.1%	-5.4%	-5.2%	17.8%	22.0%

Annual Percentage Growth			
	Dec 2015 - Dec 2016	Dec 2016 - Dec 2017	Dec 2017 - Dec 2018
True Potential Balanced + Portfolio	14.2%	8.9%	-5.2%

Cumulative Performance (%)



Source: True Potential Investments, based on net asset value (as of 31 December 2018).

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.tpilp.com/wealth-strategy-fund-range or by email to investmentmanagement@tpilp.com.

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