

Fusion ProActive Planet 4

Factsheet | 01 Apr 2024

PORTFOLIO SUMMARY

- Medium-to-high risk portfolio within the ProActive Planet portfolio range
- Suited for investors seeking long-term capital growth
- Well-diversified portfolio of equities and bonds, with a focus on growth assets and moderate losses during market downturns
- Combines a systematic asset allocation with ESG active fund manager expertise for market timing and individual asset selection

PORTFOLIO INFORMATION

Inception Date	Sep 2021
Investment Horizon	At least 5-7 years
Total Ongoing charges for underlying funds	0.56%
Management Charge	0.30%

INVESTMENT PRINCIPLES

Fusion ProActive Planet portfolios use a systematic Strategic Asset Allocation approach shared across Fusion Active and Fusion Optima portfolios. The goal is to maximize long-term returns while managing risk. The allocation is adjusted with medium-term market forecasts to incorporate current trends. Fusion Portfolios select components from established providers to outperform benchmarks.

In the Fusion ESG offering, selected components meet MSCI ESG ratings, ensuring environmental, social, and governance standards. The portfolio's investments have a sustainable mandate for responsible returns.

RISK SCORE



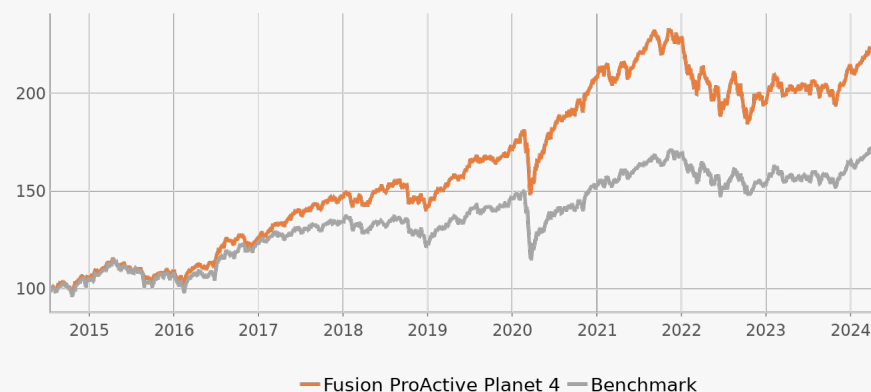
MARKET COMMENTS

The first quarter of 2024 ended with another positive month for portfolio performance, which was reflected in the positive performance of all Fusion portfolios, with both global equities and bonds rising 3.4% and 0.7% respectively.

Gains were widespread across all developed equity markets, generally all rising around 3%. The UK fronted the pack (+4.6%), led by sectors such as materials and financials, which outperformed in the hope of impending interest rate cuts fuelled by falling inflation figures - UK shop price inflation dropped below 2% for the first time in 2 years. This also acted as tailwind for UK bonds, which were also the top performer in fixed-income, up 1.7%. US equities continued to perform well with evidence of a broadening out in the market, as sectors such as miners, energy, industrials all outperformed tech. Emerging Market equities marginally underperformed, as Chinese equities lagged slightly despite rallying 12.3% from their January lows.

The Bank of Japan made a significant policy change by ending 8 years of negative interest rates by raising rates for the first time in 17 years. This predictably had a negative impact on bonds, but didn't deter equity markets where sentiment remains strong (+3.3%). March was also a positive month for commodities, which rose 3% overall. Gold continued its climb to new highs (+6%) as investors continue to seek a hedge for sticky inflation. Within energy, oil rose however natural gas fell 3.7%, continuing its year-to-date plunge (-23%) driven by over-supply and weaker demand.

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	2.17%	4.52%	10.68%	7.56%	45.72%	123.77%
Benchmark	2.27%	3.72%	9.50%	10.33%	29.51%	71.64%

RISK CHARACTERISTICS

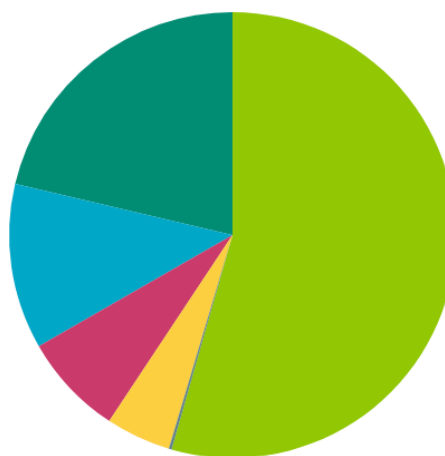
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	8.47%	11.02%	9.91%	1.26	0.65	0.81	-20.95%
Benchmark	7.08%	11.25%	10.38%	1.34	0.41	0.50	-23.32%

*The performance figures in this report are based on the live performance of the portfolio since September 2021. Performance before this date is simulated by applying models and algorithms currently used in the construction of this portfolio. The benchmark is the Aviva Multimanager 40-85% Fund which has one of the lowest tracking errors with the IA Mixed investments 40-85 index. Performance prior to June 2014 is reconstructed from the index performance.

TOP HOLDINGS

- HSBC DEVELOPED WORLD SUSTAINABLE EQUITY INDEX FUND ACCUMULATION C GBP
- M&G INVESTMENT FUNDS 1 - EUROPEAN SUSTAIN PARIS
- VANGUARD INVESTMENTS FUNDS ICVC - VANGUARD UK LONG DURATION GILT INDEX FUND
- ISHARES UK GILTS ALL STOCKS INDEX FUND UK
- BROWN ADVISORY US SUSTAINABLE GROWTH FUND
- LEGG MASON CLEARBRIDGE US EQUITY SUSTAINABILITY LEADERS FUND
- PIMCO GIS GLOBAL BOND ESG FUND
- RATHBONE ETHICAL BOND FUND
- LIONTRUST SUSTAINABLE FUTURE CORPORATE BOND FUND
- JANUS HENDERSON GLOBAL SUSTAINABLE EQUITY FUND

ASSET ALLOCATION



- Developed Market Equities (54.4%)
- Developed Government Bonds (21.3%)
- Investment Grade Bonds (12.0%)
- Alternatives (7.4%)
- Emerging Market Equities (4.7%)
- Cash and Short Maturity Bonds (0.2%)

HOW TO ACCESS OUR PORTFOLIOS



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