Fusion Champions 1

Factsheet | 01 Apr 2025

PORTFOLIO SUMMARY

- Low-risk portfolio within the Champions portfolio range
- Suitable for investors seeking stable performance, minimal drawdowns, and moderate returns
- Diversified combination of carefully selected multi-asset funds aligned with Dynamic Planner 3 Risk Level
- Ideal for investors pursuing long-term returns, trust in skilled fund managers, and favour modest management and transaction fees

PORTFOLIO INFORMATION

Inception Date	Apr 2022
Investment Horizon	At least 1 year
Total Ongoing charges for underlying funds	0.37%
Management Charge	0.10%

INVESTMENT PRINCIPLES

Fusion Champions portfolios are built using the least correlated combination of the best performing multi-asset funds corresponding to the specified risk level. This results in diversification among the best solutions across the industry, with expertise in monitoring and oversight provided by Fusion.

The Champions range is designed for investors who seek exposure to the 'best in class' multi-asset funds and trust in the skill of leading fund managers, yet appreciate the benefits that diversification brings, particularly across investment strategies and philosophies.

RISK SCORE

Based on our internal analysis, our Investment Team believes this portfolio corresponds to the following risk levels of external risk profiling tools:

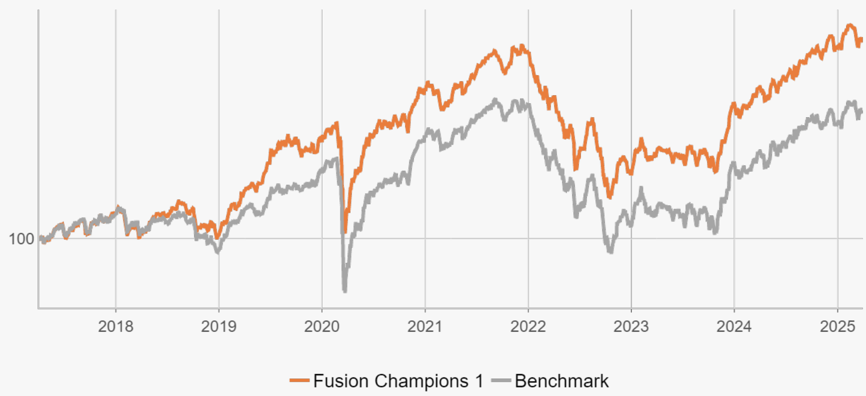
DT	Defaqto	Synaptic
3	3	4

MARKET COMMENTS

The first quarter of 2025 finished with a negative month for overall portfolio performance, as global equities declined 6.7% and bonds also delivered a negative return of 1.8% (GBP terms). Global stock markets came under pressure in March amid growing concerns about the economic impact of President Trump's tariff policy. Following the imposition of new tariffs on US imports from Mexico, Canada and China in February, the US administration announced new tariffs on steel, aluminium and autos, while shifting expectations around the severity of pending tariff announcements due on 2 April drove swings in market sentiment with the prospect of a global trade war looming. US equity markets reacted negatively (-8.2%) as trade tensions and weakening consumer sentiment reignited fears of a US downturn. The Fed cut its growth forecast, warning that Trump's tariffs were driving up prices as long-term inflation expectations reached a 32-year high.

The more confrontational approach from the new US administration has had a galvanising impact on European policymakers, with large defence and infrastructure spending packages announced. Despite falling 2.5% in March, European equities have significantly outperformed their US peers over the first quarter (EU +7.5%, US -7.15%). Emerging market equities outperformed their developed counterparts over the month (-1.8%), with Indian equities (+6.5%) rebounding on the back of growth and rising domestic demand. Commodities provided some diversification benefits for investors, with the broad index rising 1%, as once again gold shone as a top performer (+7%).

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	-1.20%	0.48%	3.94%	4.78%	16.51%	20.17%
Benchmark	-0.81%	1.25%	3.80%	3.86%	16.07%	13.15%

RISK CHARACTERISTICS

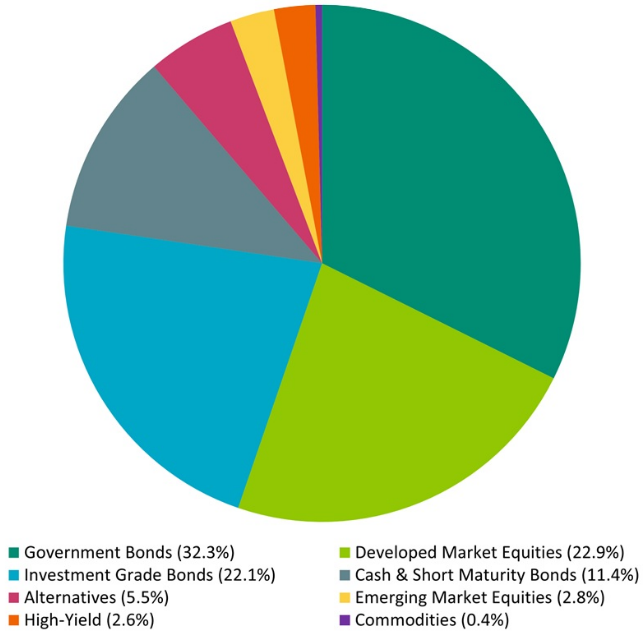
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	3.48%	4.47%	4.77%	1.13	0.57	0.37	-13.16%
Benchmark	3.83%	4.66%	4.94%	0.99	0.53	0.20	-13.85%

*The performance figures in this report are based on the live performance of the portfolio since April 2022. Performance before this date is synthetically built according to the pure quantitative methodology of selecting an equally-weighted portfolio of multi-strategy funds and the actual performance of the selected funds. The benchmark is the Abrdn MyFolio Market I fund which has one of the lowest tracking errors with the IA Mixed investments 0-35 index.

TOP HOLDINGS

- RATHBONE MULTI ASSET TOTAL RETURN PORTFOLIO
- DIMENSIONAL FUNDS PLC - WORLD ALLOCATION 20/80 FUND
- LIONTRUST MA DYNAMIC PASSIVE PRUDENT FUND
- QUILTER INVESTORS CIRILIUM CONSERVATIVE PASSIVE PORTFOLIO
- BLACKROCK MYMAP 3

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

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