Fusion Champions 3

Factsheet | 01 Oct 2025

PORTFOLIO SUMMARY

- Medium-risk portfolio within the Champions portfolio range
- Suitable for investors seeking capital appreciation and yield from growth and defensive assets
- Diversified combination of carefully selected multi-asset funds aligned with Dynamic Planner 5 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 5 years
Total Ongoing charges for underlying funds	0.35%
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
5	5	6

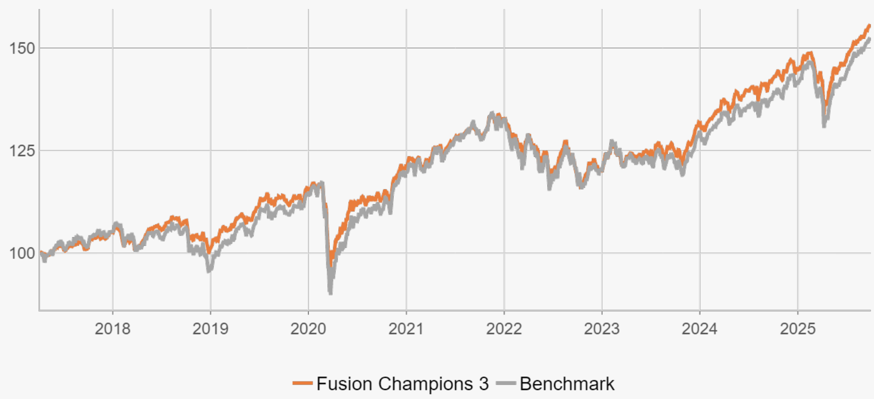
MARKET COMMENTS

September was another positive month for portfolio performance, with global equities rising 3.6% and global bonds also producing positive returns of 1% (GBP terms). This rounded off a very strong Q3 of 2025, which saw positive returns across most major asset classes as trade tensions subsided, AI euphoria continued, and expectations US interest rate cuts ramped up.

The months top performing regions were found within emerging markets (6%), with Chinese equities (7.1%) leading the charge, buoyed by the extension of the US-China trade truce and AI optimism. Latin America (6.3%) also delivered stellar returns as the countries continue to benefit from a weaker dollar. Further excitement around AI pushed US equity indices (+3.8%) to record levels. Technology stocks (+5.8%) lead the way as companies seen as AI beneficiaries reported huge growth in AI-related business. Risk assets were further supported by the Federal Reserve cutting interest rates by 0.25%, describing the decision as a middle path between persistently high inflation and a weakening labour market. Officials hinted a further cut was possible in December if disinflation continued, but stressed that Trump's trade tariffs were complicating the inflation outlook - only hindered by new tariffs starting 1 October, including 100% on branded medicines and 50% on kitchen cabinets, which could raise prices and disrupt supply chains.

Further US political complications including concerns over central bank independence and a looming government shutdown created volatility in bond markets, only strengthening the narrative of gold cementing its place as investors preferred favoured 'safe-haven' – the metal soared again (+8.7%), with gold mining companies (16.2%) reaping the rewards of its appreciation.

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	2.02%	5.65%	9.31%	32.56%	37.58%	55.79%
Benchmark	1.46%	5.81%	10.06%	29.22%	37.63%	52.10%

RISK CHARACTERISTICS

	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	7.39%	7.33%	8.22%	1.26	0.83	0.59	-18.28%
Benchmark	7.62%	8.52%	10.00%	1.32	0.71	0.45	-23.32%

*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 Aviva Multimanager 40-85% Fund which has one of the lowest tracking errors with the IA Mixed investments 40-85 index.

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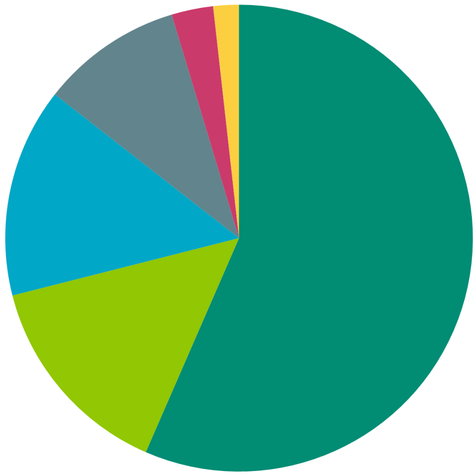
TOP HOLDINGS

- DIMENSIONAL - WORLD ALLOCATION 60/40
- QUILTER INVESTORS CIRILIUM MODERATE PASSIVE PORTFOLIO
- CT UNIVERSAL MAP BALANCED FUND
- BLACKROCK MYMAP 5
- WS PRUDENTIAL RISK MANAGED ACTIVE 4 FUND

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

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