Fusion Passive 3

Factsheet | 01 Nov 2025

PORTFOLIO SUMMARY

- Medium-risk portfolio within the Passive portfolio range
- Portfolio designed to mitigate losses from significant market drawdowns, particularly affecting growth assets
- Balanced exposure to quality debt and equity to capture capital appreciation and yield from fixed income assets
- Aligned with risk level 5 of the Dynamic Planner profiler, utilizing strategic asset allocation and low-cost tracker funds for investment

PORTFOLIO INFORMATION

Inception Date	Sep 2022
Investment Horizon	At least 5 years
Total Ongoing charges for underlying funds	0.11%
Management Charge	0.15%

INVESTMENT PRINCIPLES

Fusion Passive range is build on the core principles of passive investments – transparency and low costs. It's aimed at investors who trust in the passive investment philosophy and value the additional transparency of their portfolio alignment with that of a widely trusted and recognised industry risk profiling tool.

Fusion Passive portfolios are constructed by fulfilling a strategic asset allocation which is consistent with Dynamic Planner risk profiles, through the use of low-cost tracker funds from a diversified set of first tier providers.

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

Markets certainly weren't spooked this Halloween season, as October delivered another strong month of overall portfolio performance. Global equities rose 4.5% as bonds also chipped in with a positive return of 2.2% in GBP terms.

Early in the month, escalating US–China trade tensions led to the largest daily declines in US stocks since April. However, positive late-month developments lifted global sentiment as both sides agreed a one-year deal that would pause steeper US tariffs and limit China's export controls on rare earth minerals – a critical component in the AI supply chain. Asian equities (+6.3%) performed strongly, as this was especially beneficial for Korea (+23.9%) and Taiwan (+11.7%), whose semiconductor sectors are deeply integrated in global AI manufacturing. US gains (4.7%) were also supported by strong third quarter earnings, with 82% of reporting companies beating consensus expectations.

The month demonstrated how political election outcomes can galvanise market sentiment. Japan emerged as the month's top performing developed market (+15.3%), driven by optimism that Prime Minister Takaichi, the country's first female leader, and her expansionary policies will be supportive for equity markets. A weaker yen, which benefits Japanese exporters, also contributed to the gains. Similarly, the victory of President Milei's party in the midterm election propelled the Argentinian stock index to a remarkable 73% gain for the month. Following suit with equities, emerging market debt also outperformed (+3.3%), supported by a combination of higher real yields and a weaker dollar.

PERFORMANCE

CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	3.69%	7.50%	14.77%	39.46%	51.23%	137.63%
Benchmark	2.85%	5.65%	13.45%	33.58%	42.67%	99.67%

RISK CHARACTERISTICS

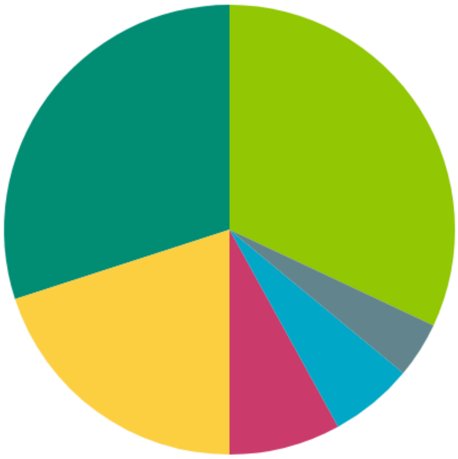
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	6.65%	7.78%	8.90%	2.22	1.04	0.83	-20.55%
Benchmark	7.80%	8.50%	10.03%	1.72	0.80	0.58	-23.32%

*The performance figures in this report are based on the live performance of the portfolio since September 2022. Performance before this date is synthetically built on quarterly asset allocations provided by Distribution Technology and the actual performance of selected tracker 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. Performance prior to June 2014 is reconstructed from the index performance.

TOP HOLDINGS

- HSBC INDEX TRACKER INVESTMENT FUNDS - AMERICAN INDEX FUND
- ISHARES UK GILTS ALL STOCKS INDEX FUND UK
- ISHARES EMERGING MARKETS EQUITY INDEX FUND UK
- FIDELITY INDEX GLOBAL GOVERNMENT BOND FUND P ACC
- ISHARES PACIFIC EX JAPAN EQUITY INDEX D ACC
- VANGUARD INVESTMENT SERIES PLC - GLOBAL BOND INDEX FUND
- ABRDN GLOBAL INFRASTRUCTURE EQUITY TRACKER FUND
- ISHARES UK EQUITY INDEX FUND UK
- ISHARES CORPORATE BOND INDEX FUND UK
- FIDELITY INVESTMENT FUNDS - INDEX JAPAN FUND

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

abrdn, AEGON, AVIVA, Fidelity International, JUSTFA, M&G wealth, Quilter, Scottish Widows, transact take control

CONTACT US

Our address
22 Dartmouth Street,
London, SW1H 9BP

Email
info@fusionam.com

Phone
+44 (0) 207 802 2280

Web
http://www.fusiondfm.com