Fusion Passive 3

Factsheet | 01 Mar 2026

FUSION ASSET MANAGEMENT

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

3 JUSTFA

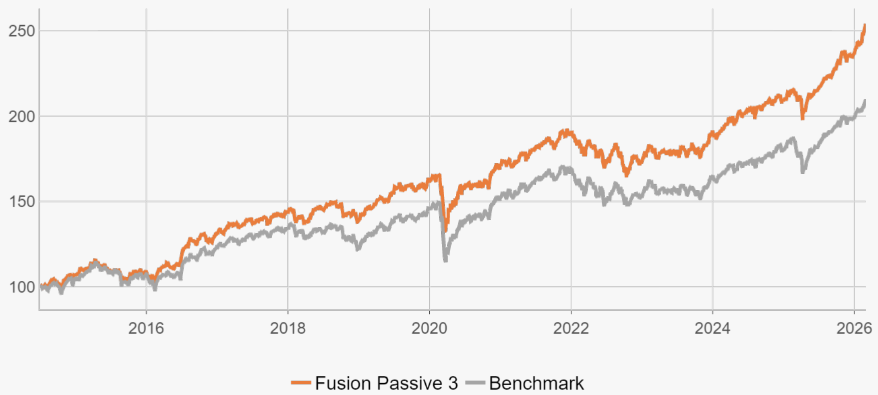
defaqto ★★★★★ DFM MPS on Platform 2026 EXPERT RATED

MARKET COMMENTS

February provided positive returns for portfolios, as global equities (+2.8%) climbed to a fresh record high. Market leadership broadened as investors continued to rotate away from mega-cap US technology, as enthusiasm is giving way to a more disciplined reassessment of valuations and the sustainability of returns. The market punished AI hyperscalers for announcing yet more seemingly unjustified capital expenditure and the large size of these companies proved a headwind for US equities (+1.1%), which lagged global markets. Investors gravitated toward 'heavy-asset, low-obsolescence companies', and sectors such as materials, energy and utilities outperformed - particularly those that stand to benefit from the ongoing AI buildout, such as manufacturers in Asia (+7.8%) and raw material exporters in Latin America (+5.8%).

Japanese markets (+10.8%) reacted positively to the election victory for Prime Minister Takaichi, who delivered the first two-thirds supermajority since WW2 and investors factored in the increased likelihood of further fiscal stimulus. UK equities (+7%) also performed strongly, driven by their favourable sector mix that benefitted from both the AI rotation and concerns about rising oil prices. Global bonds (+3.2%) benefitted as investors looked to high quality assets amid the growing AI and geopolitical concerns while signs of cooling inflation pressures were well received. Finally, geopolitical angst took hold as tensions between the US and Iran escalated into armed conflict, though hostilities started after markets had closed for the month. We continue to monitor the situation vigilantly and remained poised to adjust portfolios accordingly.

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	4.82%	7.67%	19.35%	42.48%	49.78%	154.02%
Benchmark	2.75%	5.36%	13.27%	32.48%	36.11%	108.95%

RISK CHARACTERISTICS

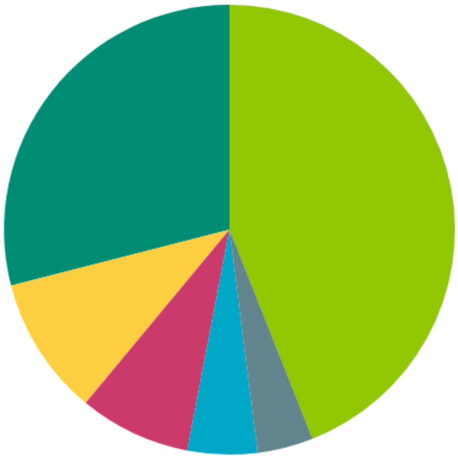
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	6.77%	7.55%	8.84%	2.86	1.05	0.89	-20.55%
Benchmark	7.79%	8.29%	9.93%	1.70	0.70	0.61	-23.32%

*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

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

ASSET ALLOCATION



Developed Market Equities (44.0%)
Developed Government Bonds (29.0%)
Emerging Market Equities (10.0%)
Alternatives (8.0%)
Investment Grade Bonds (5.0%)
Cash and Short Maturity Bonds (4.0%)

HOW TO ACCESS OUR PORTFOLIOS

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

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