Fusion Active 2

Factsheet | 01 Jul 2026

PORTFOLIO SUMMARY

- Low-to-medium risk portfolio within the Active portfolio range
- Portfolio seeks stable income with potential for capital appreciation, balancing risk and stability
- Systematic strategic asset allocation, active management, and diverse assets aim to enhance long-term performance through market timing and selection expertise

PORTFOLIO INFORMATION

Inception Date	Dec 2019
Investment Horizon	At least 3-5 years
Total Ongoing charges for underlying funds	0.32%
Management Charge	0.20%

INVESTMENT PRINCIPLES

Fusion Active portfolios are designed for investors who believe that manager's skill in utilising short-term market opportunities and market timing can increase returns.

The range starts with a systematic Strategic Asset Allocation which aims to maximise expected long-term return within well-defined risk parameters. Medium-term market forecasts and short-term tactical tilts are overlaid to exploit current market trends and economic opportunities to derive the Tactical Asset Allocation. This is implemented using actively managed funds, selected from a range of well-established providers who aim to consistently out-perform their benchmarks.

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
4	4	5

2 JUSTFA

defaqto
DFM MPS on Platform 2026
EXPERT RATED

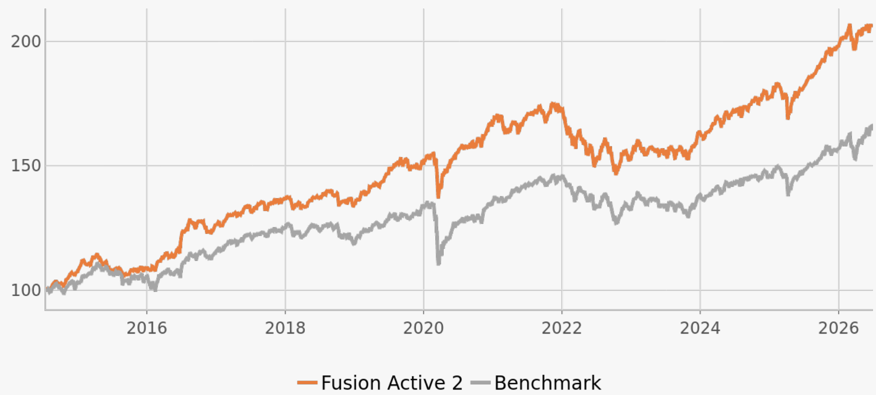
defaqto
DFM MPS (Platform) Family 2026
EXPERT RATED

MARKET COMMENTS

June was a relatively uneventful month for portfolio performance overall, as global equities rose 0.9% and global bonds returned 0.8% (GBP terms). A preliminary peace agreement between the US and Iran signed mid-month created hope for the re-opening of the Strait of Hormuz. The market response was rather anti-climactic – rather than stoking a risk-on rally, an unwinding of geopolitical trades ensued. Commodities (-8.2%) suffered as oil (-21.3%) plummeted on normalizing supply expectations and gold sold (-10.6%) as its safe-haven premium collapsed.

European equities (+3.4%) were month's top performing equity region. As a continent heavily dependent on energy imports, Europe was acutely exposed to the disruption caused by the conflict, and equity markets moved swiftly to price in what normalisation could mean for growth and corporate margins. In the UK, political uncertainty failed to unsettle markets. Keir Starmer announced his resignation as Prime Minister, paving the way for Andy Burnham to take over at No. 10. UK equities were largely unfazed (+1.7%), while the pound and government borrowing costs steadied. Emerging Market Equities fell slightly (-1.0%), as performance diverged across regions. China was a notable laggard (-6.3%), as continuing property sector stress and weaking economic data weighed on investor sentiment. Conversely, Indian equities (+4.4%), which have unperformed for some time, retraced earlier losses due to increased foreign inflows on stabilising currency, supportive policy and normalising energy risks. The period was broadly constructive for bonds, with many major fixed income sectors delivering modest, income-driven positive returns.

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	0.04%	4.11%	13.61%	32.60%	21.21%	106.29%
Benchmark	0.49%	8.06%	11.89%	23.74%	16.44%	65.54%

RISK CHARACTERISTICS

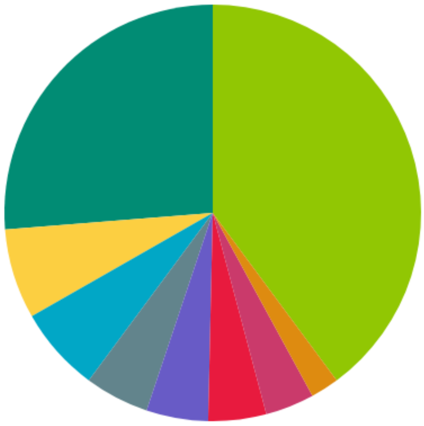
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	5.16%	6.90%	6.60%	2.64	0.49	0.87	-16.55%
Benchmark	6.05%	6.49%	7.07%	1.97	0.40	0.54	-18.67%

*The performance figures in this report are based on the live performance of the portfolio since December 2019. Performance before this date is simulated by applying models and algorithms currently used in the construction of this portfolio. The benchmark is the LF Prudential Risk Managed Active 3 Fund which has one of the lowest tracking errors with the IA Mixed investments 20-60 index. Performance prior to June 2014 is reconstructed from the index performance.

TOP HOLDINGS

- ISHARES - 100 UK EQUITY INDEX (UK) - JUN 12 (G6VG)
- HSBC INDEX TRACKER INVESTMENT FUNDS - AMERICAN INDEX FUND
- FIDELITY INVESTMENT FUNDS ICVC - INDEX WORLD FUND
- AMUNDI CORE UK GOVERNMENT BOND ACC
- UBS FTSE RAFI DEVELOPED 1000 INDEX ACC
- BARINGS EMERGING MARKETS LOCAL DEBT ACC -U
- ROYAL LONDON SHORT TERM MONEY MARKET FUND
- VANGUARD U.S. INVESTMENT GRADE CREDIT INDEX FUND GBP HEDGED ACC
- ISHARES INDEX LINKED GILT INDEX (UK) ACC -U
- JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN I GBP HEDGED ACC

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

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

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