

PORTFOLIO SUMMARY

- Low-risk portfolio within the ProActive Planet portfolio range
- Portfolio offering performance stability and low probability of significant drawdowns with a moderate return
- Primarily comprises low-risk fixed income investments, generating stable income and potential capital appreciation
- Combines a systematic asset allocation with ESG active fund manager expertise for market timing and individual asset selection

PORTFOLIO INFORMATION

Inception Date	Sep 2021
Investment Horizon	At least 3 years
Total Ongoing charges for underlying funds	0.38%
Management Charge	0.20%

INVESTMENT PRINCIPLES

Fusion ProActive Planet portfolios use a systematic Strategic Asset Allocation approach shared across Fusion Active and Fusion Optima portfolios. The goal is to maximize long-term returns while managing risk. The allocation is adjusted with medium-term market forecasts to incorporate current trends. Fusion Portfolios select components from established providers to outperform benchmarks.

In the Fusion ESG offering, the selected portfolio components are screened to ensure that they have high ESG ratings, provided by MSCI. MSCI ESG fund ratings aim to measure the resilience of funds to financially material environmental, societal and governance (ESG) risks. Where the fund is not rated by MSCI, additional third-party ratings providers are used.

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

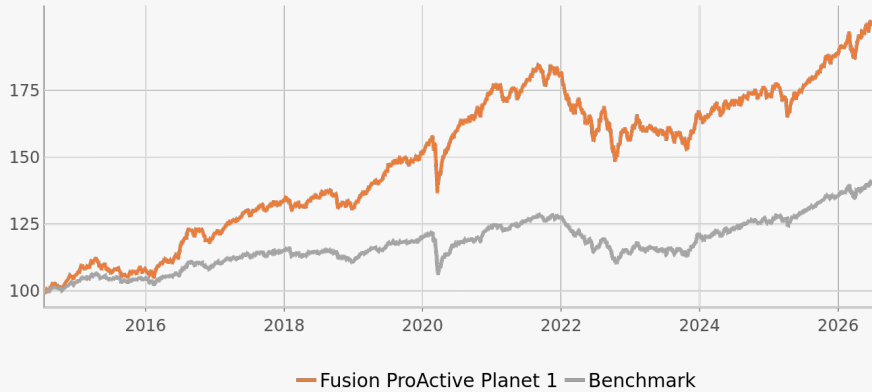


MARKET COMMENTS

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 weakening economic data weighed on investor sentiment. Conversely, Indian equities (+4.4%), which have underperformed 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	0.68%	6.69%	13.90%	26.12%	12.68%	100.68%
Benchmark	0.65%	4.25%	8.45%	22.64%	11.67%	40.92%

RISK CHARACTERISTICS

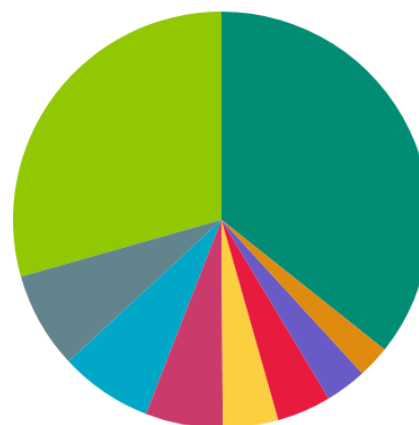
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	5.33%	7.04%	6.54%	2.61	0.27	0.85	-19.50%
Benchmark	3.46%	4.58%	4.47%	2.44	0.37	0.55	-13.85%

*The performance figures in this report are based on the live performance of the portfolio since September 2021. Performance before this date is simulated by applying models and algorithms currently used in the construction of this portfolio. The benchmark is the Abridged MyFolio Market I fund which has one of the lowest tracking errors with the IA Mixed Investments 0-35 index. Performance prior to June 2014 is reconstructed from the index performance.

TOP HOLDINGS

- AMUNDI CORE UK GOVERNMENT BOND ACC
- PIMCO GIS GLOBAL BOND ESG FUND
- ROYAL LONDON SHORT TERM MONEY MARKET FUND
- HSBC DEVELOPED WORLD SUSTAINABLE EQUITY INDEX FUND ACCUMULATION C GBP
- DIMENSIONAL - GLOBAL SUSTAINABILITY CORE EQUITY - JUN 13 (JENN)
- BARINGS EMERGING MARKETS LOCAL DEBT ACC -U
- JUPITER MERIAN GLOBAL EQUITY ABSOLUTE RETURN I GBP HEDGED ACC
- ROYAL LONDON SUSTAINABLE LEADERS TRUST
- LEGAL & GENERAL FUTURE WORLD ESG UK INDEX FUND
- BLUEBAY IMPACT-ALIGNED BOND C HEDGED ACC GBP

ASSET ALLOCATION



- Developed Government Bonds (35.7%)
- Cash and Short Maturity Bonds (7.5%)
- Alternatives (6.0%)
- Emerging Market Bonds (4.2%)
- High-Yield Bonds (2.5%)
- Developed Market Equities (29.4%)
- Investment Grade Bonds (7.2%)
- Emerging Market Equities (4.3%)
- Commodities (3.2%)

HOW TO ACCESS OUR PORTFOLIOS



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>

Past performance is not a reliable indicator of future results. The value of any investment and the income from it is not guaranteed and can fall as well as rise, so that you may not realise the amount originally invested. The performance figures, portfolio components and the corresponding fund fees vary slightly between different investment platforms, depending on the availability of funds. The portfolio components and all the figures presented in this factsheet are based on the portfolio available on the Aviva platform. Where an investment is denominated in a currency other than sterling, changes in exchange rates between currencies may cause investment values or income to rise or fall. The portfolios may invest in funds or other financial products which have limited liquidity, or which individually have a relatively high-risk profile and/or be unregulated by the Financial Conduct Authority (FCA). This document is issued and approved by Fusion Asset Management LLP ("Fusion"), which is authorised and regulated by the FCA (FRN: 401334). The information and opinions contained in this document are for background purposes only and do not purport to be full or complete. Nor does this document constitute investment advice. No representation, warranty, or undertaking, express or limited is given as to the accuracy or completeness of the information or opinions contained in this document by any of Fusion, its Group Companies, partners or employees and no liability is accepted by such persons for the accuracy or completeness of any information or opinions. As such, no reliance may be placed on the information and opinions contained in this document. This material is directed only at persons in the UK and is not an offer or invitation to buy or sell securities.

Fusion is not registered as an investment advisor with the SEC and therefore this document is neither directed at nor intended for US investors. Nothing in it constitutes advice to undertake a transaction, and professional advice should be taken before investing. This document is not investment research. Opinions expressed (whether in general or both on the performance of individual securities and in a wider economic context) represent the views of Fusion at the time of publication. They should not be interpreted as investment advice. All performance figures are gross of all fees and are as of the publication date of the document.

Fusion Registered Head Office: 22 Dartmouth Street, London, SW1H 9BP. Registered in England and Wales, No: OC308197