Fusion Growth

Factsheet | 01 Aug 2026

FUSION ASSET MANAGEMENT

PORTFOLIO SUMMARY

- Medium-to-high risk portfolio within the Optima ETF portfolio range
- Well-diversified portfolio of equities and bonds, with a tilt towards growth assets.
- Aims to deliver long-term capital appreciation with moderate losses from significant market drawdowns
- The objective of portfolio is to systematically capture risk premiums while minimizing investment costs. This is accomplished by employing highly liquid ETFs with low charges

PORTFOLIO INFORMATION

Inception Date	Dec 2018
Investment Horizon	At least 5-7 years
Total Ongoing charges for underlying funds	0.24%
Management Charge	0.20%

INVESTMENT PRINCIPLES

Fusion Optima portfolios aim to systematically harvest risk premiums while minimizing the costs of the investments by utilising ETFs with high liquidity and low charges. These are carefully selected from a wide range of well-established product providers, targeting outperformance of their respected benchmarks.

The range is based on systematic Strategic Asset Allocation, aiming to maximise expected long-term return within well-defined risk parameters. Medium-term market forecasts are overlaid to adjust the allocation by incorporating current market trends.

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
6	6	7

4 JUSTFA

defaqto DFM MPS on Platform 2026 EXPERT RATED

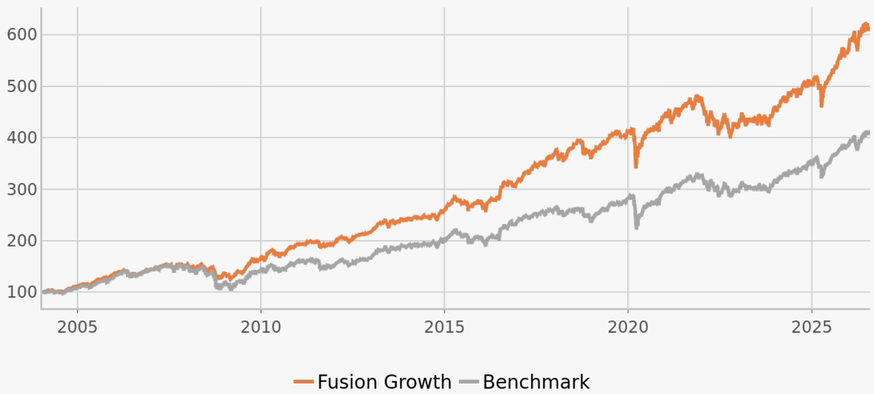
defaqto DFM MPS (Platform) Family 2026 EXPERT RATED

MARKET COMMENTS

July was a relatively flat month for overall portfolio performance, with global equities slipping -0.9% and global bonds returning -1.9% (GBP terms). July was characterised by a pivot between two distinct market narratives – geopolitics and the AI-led investment cycle. Early in the month, escalating tensions between the US and Iran briefly pushed oil prices back above $100 per barrel, lifting energy prices and commodities (+6.0%). This revived inflation concerns and reinforced expectations that interest rates will remain higher for longer, leading to a broad-based rise in government bond yields.

As geopolitical concerns eased, attention shifted back to the sustainability of returns across the AI landscape. Semiconductor companies (-10.4%) and other AI beneficiaries came under significant pressure as elevated valuations and concerns over the durability of outsized profits weighed on sentiment. This triggered a rotation away from the technology sector (-3.8%) towards more traditional, value-oriented sectors, which was reflected in regional returns. The UK was the top performing region (+3.8%), benefiting from its relatively low exposure to technology and greater weight in energy and financials. US equities (-1.2%) finished the month broadly unchanged. Although company earnings remained strong, investors wanted greater confidence that the significant sums being invested in AI would ultimately translate into sustainable profits. The weakest performance came from emerging markets (-4.3%) and Asia (-4.5%), where AI exposure is concentrated in the semiconductor manufacturing supply chain. Concerns surrounding advanced semiconductor technology from China caused Taiwan (-9.0%) and South Korea (-16.5%) to give up some of their spectacular year-to-date gains, more than offsetting China's (+7.5%) positive contribution.

PERFORMANCE



CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	-0.64%	2.08%	15.00%	37.95%	32.80%	513.69%
Benchmark	-0.21%	4.26%	11.61%	32.91%	29.84%	309.99%

RISK CHARACTERISTICS

	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	9.24%	9.35%	8.79%	1.62	0.57	0.78	-20.62%
Benchmark	7.47%	8.55%	9.94%	1.55	0.57	0.50	-31.77%

*The performance figures in this report are based on the live performance of the portfolio since December 2018. Performance before this date is simulated by applying models and algorithms currently used in the construction of this portfolio. 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.

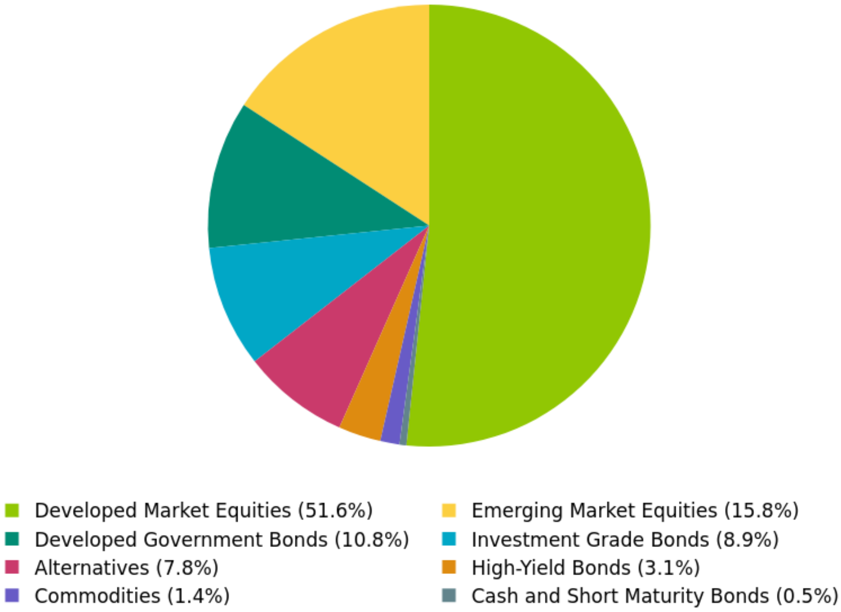
Fusion Growth

Factsheet | 01 Aug 2026

TOP HOLDINGS

- ISHARES CORE FTSE 100 UCITS ETF ACC
- AMUNDI CORE S&P 500 SWAP UCITS ETF ACC
- INVESCO FTSE RAFI US 1000 ETF
- INVESCO FTSE RAFI EMERGING MARKETS UCITS ETF
- VANECK DEFENCE ETF
- SPDR REFINITIV GLOBAL CONVERTIBLE BOND UCITS ETF
- HSBC MSCI EUROPE ETF
- AMUNDI PRIME JAPAN UCITS ETF
- HSBC MSCI EMERGING MARKETS UCITS ETF
- SPDR BLOOMBERG BARCLAYS 1-5 YEAR GILT UCITS ETF

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

M&G wealth

abrdn

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