Fusion Active 3

Factsheet | 01 Sep 2026

PORTFOLIO SUMMARY

- Medium risk portfolio within the Active portfolio range
- Balanced combination of quality debt and equity exposure for capital appreciation and fixed income yield
- Mitigates losses from market drawdowns while capturing growth asset potential
- 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 5 years
Total Ongoing charges for underlying funds	0.34%
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
5	5	6

3 JUSTFA

defaqto
DFM MPS on Platform 2026
EXPERT RATED

defaqto
DFM MPS (Platform) Family 2026
EXPERT RATED

MARKET COMMENTS

Global markets brushed aside a noisy backdrop in August, delivering a positive month for investors, with global equities rising 1.8% and bonds only marginally detracting from overall performance (-0.3%, GBP terms). The US led the way (+2.1%) as strong corporate results, particularly from technology giants such as Nvidia, boosted optimism around the AI investment cycle. Encouragingly, market gains broadened beyond large technology stocks, with financials, industrials, healthcare and energy companies also attracting investor interest. Japan was a standout performer (+2.8%), as investors welcomed continued corporate governance reforms, higher dividends and a growing focus on shareholder returns. The UK lagged peers, as the main index remained flat (+0.2%). However, there were encouraging signs beneath the surface, with smaller UK companies continuing to outperform (+4.3%) as investors responded to improving economic growth and attractive valuations. Asian equities (+2.8%) delivered positive returns, supported by solid corporate earnings and continued investment in AI and digital infrastructure. China's (-0.8%) stock market bounce proved to be short-lived, with August's activity data highlighting ongoing domestic demand weakness.

Bond markets delivered mixed returns, with corporate bonds, supported by strong fundamentals, generally outperforming government bonds. Inflation concerns, fiscal pressures, increased issuance and shifting central bank expectations pushed long-dated government bond yields to multi-year highs across the US, UK, eurozone and Japan. Commodity markets (+6.7%) rallied over the month. Gold (+9.5%) was a top performer, benefiting from demand for safe-haven assets and concerns about inflation, while agricultural commodities (+11.7%), particularly wheat, rose on supply disruption worries and adverse weather conditions.

PERFORMANCE

CUMULATIVE PERFORMANCE

	1m	3m	1y	3y	5y	SI
Portfolio	1.47%	1.99%	13.64%	38.79%	25.04%	129.83%
Benchmark	2.03%	2.49%	13.23%	37.47%	29.69%	116.94%

RISK CHARACTERISTICS

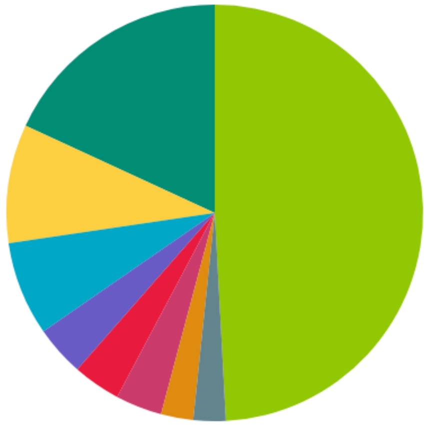
	Volatility			Sharpe Ratio			Maximum Drawdown
	1y	5y	SI	1y	5y	SI	
Portfolio	6.11%	7.65%	7.48%	2.23	0.53	0.89	-17.72%
Benchmark	7.75%	8.56%	9.91%	1.71	0.56	0.62	-23.32%

*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 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 - 100 UK EQUITY INDEX (UK) - JUN 12 (G6VG)
- NOMURA GLOBAL SUSTAINABLE EQUITY
- FIDELITY INVESTMENT FUNDS ICVC - INDEX WORLD FUND
- DIMENSIONAL UK VALUE
- AMUNDI PRIME EMERGING MARKETS ACC
- AMUNDI CORE UK GOVERNMENT BOND ACC
- VANGUARD U.S. INVESTMENT GRADE CREDIT INDEX FUND GBP HEDGED ACC
- BARINGS EMERGING MARKETS LOCAL DEBT ACC -U
- ROYAL LONDON CORPORATE BOND FUND

ASSET ALLOCATION



HOW TO ACCESS OUR PORTFOLIOS

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

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