# Fusion Generation

Factsheet | 01 Sep 2026

FUSION ASSET MANAGEMENT

## PORTFOLIO SUMMARY

- High risk portfolio within the Optima ETF portfolio range
- Designed to provide long-term growth in line with equity dividend yield and capital market appreciation
- Suitable for investors, who understand that high return comes with increased risk of significant losses and are prepared to sustain the risk of considerable short-term capital loss to achieve long-term capital appreciation
- 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 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 |
|---|---|---|
| 7 | 7 | 8 |

5 JUSTFA

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

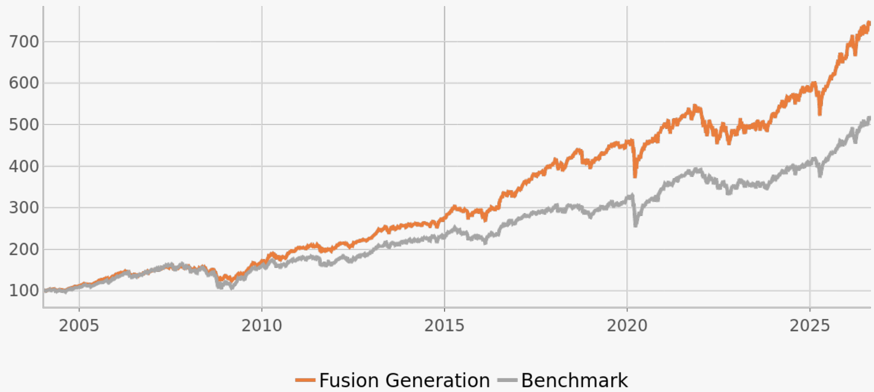
defaqto DFM MPS (Platform) Family 2026 EXPERT RATED

## 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 | 2.73% | 1.76% | 20.35% | 48.98% | 39.85% | 646.82% |
| Benchmark | 2.74% | 2.33% | 19.21% | 44.58% | 33.33% | 416.64% |

## RISK CHARACTERISTICS

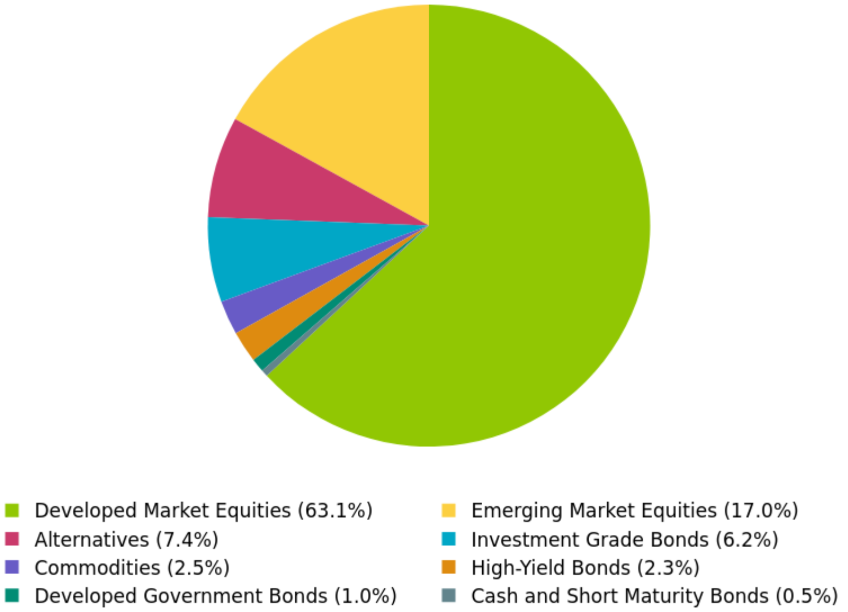
| | Volatility | | | Sharpe Ratio | | | Maximum Drawdown |
|---|---|---|---|---|---|---|---|
| | 1y | 5y | SI | 1y | 5y | SI | |
| Portfolio | 10.54% | 10.51% | 9.93% | 1.93 | 0.61 | 0.78 | -23.82% |
| Benchmark | 9.25% | 8.94% | 10.89% | 2.08 | 0.60 | 0.55 | -36.64% |

*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 Schroder Managed Balanced Fund which has one of the lowest tracking errors with the IA Flexible investment index.

## TOP HOLDINGS

- ISHARES CORE FTSE 100 UCITS ETF ACC
- AMUNDI CORE S&P 500 SWAP UCITS ETF ACC
- INVESCO FTSE RAFI US 1000 ETF
- VANECK DEFENCE ETF
- INVESCO FTSE RAFI EMERGING MARKETS UCITS ETF
- HSBC MSCI EUROPE ETF
- AMUNDI PRIME JAPAN UCITS ETF
- HSBC MSCI EMERGING MARKETS UCITS ETF
- SPDR REFINITIV GLOBAL CONVERTIBLE BOND UCITS ETF
- SSGA SPDR S&P EURO DIV ARISTOCRATS ETF

## ASSET ALLOCATION




## HOW TO ACCESS OUR PORTFOLIOS

M&G wealth    abrdn    transact take control

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