

# Fusion Income H3+ | Euro

## Key Data

**Currency:**  
Sterling | US Dollars | Euro

**Minimum Initial Investment:**  
£75,000 | \$150,000 | €150,000

**Dealing Frequency:** Daily

**Initial Charge:** Nil

**Exit Charge:** Nil

**Annual Management Charge:** 0.75%

**Investment Manager:**  
Capital International Limited

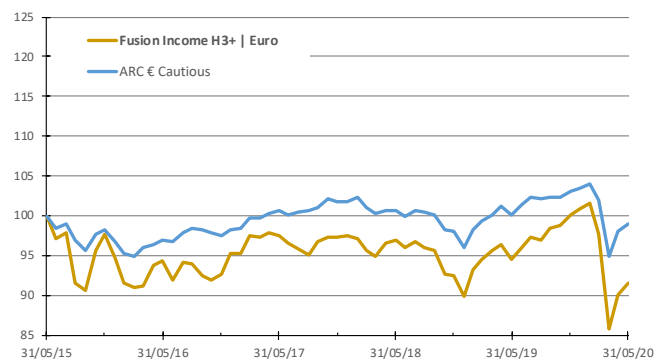
**Custodian:**  
Capital International (Nominees) Limited

## Absolute return profile

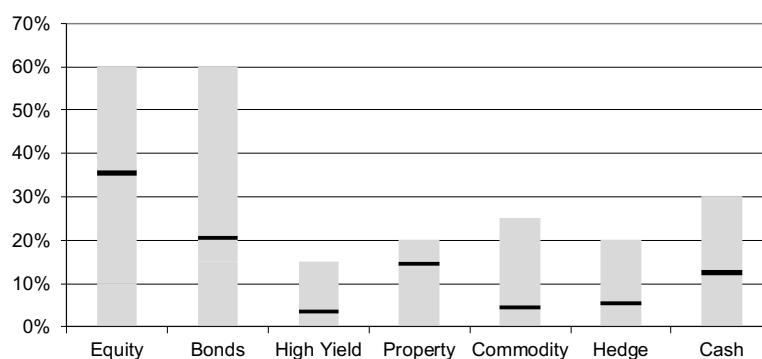
Target Return Range: **6.0% to 7.0%**  
 Expected Volatility Range: **5.0% to 7.0%**  
 Investment Time Horizon: **3.5 Years (Rolling)**

## Performance

	<b>Fusion Income H3+ / Euro</b>	<b>ARC Cautious Asset</b>
<b>1 mth</b>	1.83%	0.90%
<b>3 mths</b>	-6.19%	-2.91%
<b>6 mths</b>	-8.52%	-4.03%
<b>1 year</b>	-3.13%	-1.09%
<b>3 years</b>	-5.97%	-1.74%
<b>5 years</b>	-8.35%	-1.02%
<b>10 years</b>	-	-

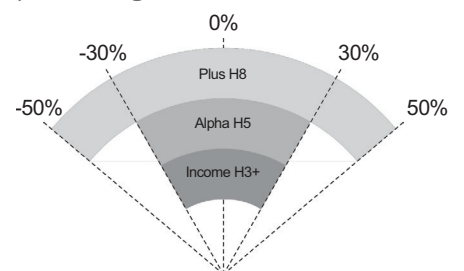


## Asset Allocation



## Swing Factors

Fusion Income H3+ is actively managed using a 30% swing factor around its strategic targets. This allows us to respond to the investment climate, reducing risk during periods of turbulence and increasing it during periods of growth.



# Fusion Income

## H3+ | Euro

### Investment Commentary

The market gains seen in April were consolidated and continued in May, with markets able to look beyond the negative macro data from the world's leading economies. Likewise, the dramatic falls seen in the oil markets were reversed with a sustained price recovery through the month.

These gains were against a backdrop of the US unemployment rate touching nearly 20 percent, retail sales plummeting and most corporates withdrawing their guidance on future earnings & outlook.

Optimism was reinforced as lockdown measures were relaxed and news on possible vaccines drove increased investor's risk appetite.

As in April, Fusion portfolios significantly outperformed the ARC benchmark in May.

The investment team are focussing on any opportunities that may have been left behind as the market has staged this recovery.

### Strategy Overview

In pursuit of attractive targeted returns, Fusion invests in a broad range of asset classes designed to maximise its ability to deliver returns whilst minimising the associated risk.

The Fusion Strategies are constructed around a managed portfolio of collective investment schemes, delivering a unique combination of diversification, flexibility and efficiency.

Fusion Income H3+ Strategy focuses on lower risk asset classes in order to achieve its return targets.

Investment exposure is weighted to lower risk asset classes such as fixed interest, arbitrage strategies and commercial property; the strategy includes some exposure to equities and other higher risk investments.

Targets a strategic currency exposure of 89% in the portfolio base currency.

Three and a half year rolling investment horizon and as a result focuses on lower risk asset classes whilst accepting lower returns.

[capital-iom.com](http://capital-iom.com)

t +44 (0) 1624 654200 e [info@capital-iom.com](mailto:info@capital-iom.com)

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