

# Fusion Plus H8 | US Dollar

## 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

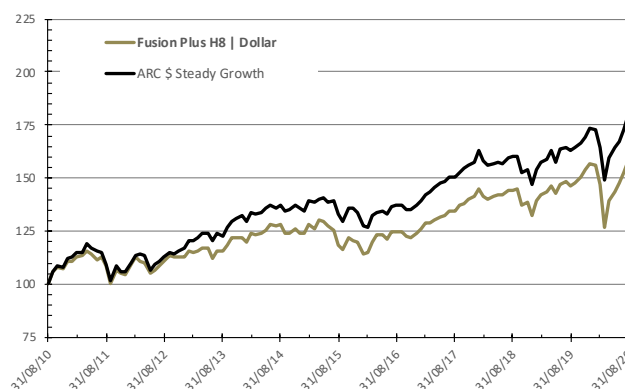
Target Return Range: 9.0% to 11.0%

Expected Volatility Range: 10.0% to 13.0%

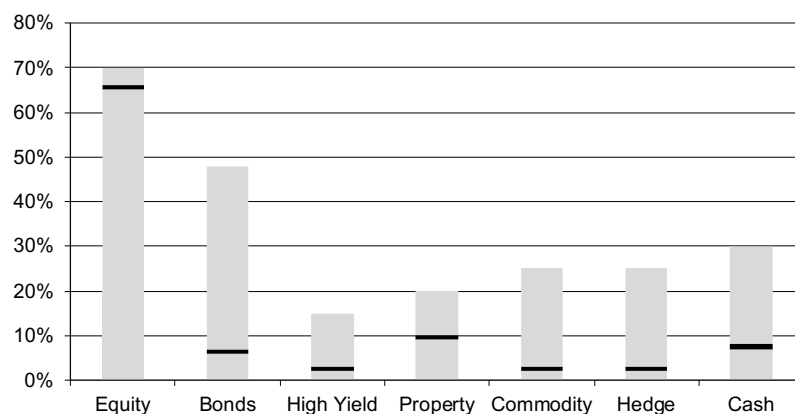
Investment Time Horizon: 8 Years (Rolling)

## Performance

	Fusion Plus H8 / USD	ARC Steady Growth Asset
1 mth	3.49%	3.90%
3 mths	10.03%	9.48%
6 mths	7.69%	9.42%
1 year	7.99%	10.29%
3 years	17.71%	19.13%
5 years	33.31%	35.06%
10 years	58.10%	79.68%

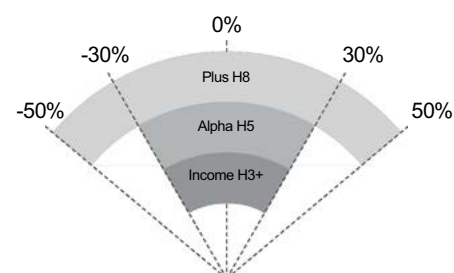


## Asset Allocation



## Swing Factors

Fusion Plus H8 is actively managed using a 50% 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 Plus

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### Investment Commentary

Global equity markets rose despite a further resurgence in COVID infections. After better than expected company earnings season during July, most markets were up for the month of August with the S&P 500 returning 4.76% for the month.

Europe lead the increase in number of COVID cases and Spain was back to its previous highs. Death rates however remain low, as they did in July, supporting the view that the virus continues to have a diminishing impact both on human safety and health care services. Global boarder closures however continue to restrict overall trade, preventing markets from returning to full capacity.

The month of August was all about the 'K shaped recovery' rather than the 'V-recovery'. Certain companies continue to remain weak while others have been very strong. Developed markets saw inflation figures rising, suggesting that consumer demand is intact and recovering. However, this was to be expected from the wall of record money printing and stimulus from central banks and governments. Gold responded during the month making a new all-time high of \$2,072 an ounce.

In the short term, markets have the tail wind of money printing and fiscal stimulus but are facing the headwinds of US elections, UK Brexit deal or no deal, global trade tensions and boarder closures. On balance, despite the risks that still remain, we retain our preference for adding to risk assets on any market setbacks.

### 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 Plus H8 is for investors who are prepared to accept a higher level of risk in pursuit of higher returns.

The strategy has significant exposure to equities and other higher risk investments, but retains some exposure to lower risk assets to improve diversification and control volatility.

Targets a strategic currency exposure of 71% in the portfolio base currency.

Eight year investment horizon, enabling the strategy to accept greater short-term risk to enhance returns.

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