



The Harmony Global Growth Portfolio has delivered a strong return of **16.1% over 12 months** as of the end of June 2025. It is ahead of peer group median over most long-term investment horizons, reflecting consistent performance in a dynamic market environment.



|                        | Harmony Global Growth USD | Peer Group Median | Relative     |
|------------------------|---------------------------|-------------------|--------------|
| <b>3 months</b>        | <b>9.9%</b>               | 8.3%              | <b>+1.6%</b> |
| <b>6 months</b>        | <b>9.7%</b>               | 7.8%              | <b>+1.9%</b> |
| <b>1 year</b>          | <b>16.1%</b>              | 11.3%             | <b>+4.8%</b> |
| <b>2 years</b>         | <b>12.5%</b>              | 10.7%             | <b>+1.8%</b> |
| <b>3 years</b>         | <b>10.6%</b>              | 9.6%              | <b>+0.9%</b> |
| <b>5 years</b>         | <b>7.2%</b>               | 6.5%              | <b>+0.7%</b> |
| <b>10 years</b>        | <b>4.8%</b>               | 4.8%              | <b>+0.0%</b> |
| <b>Since Inception</b> | <b>5.9%</b>               | 5.1%              | <b>+0.8%</b> |

Source: Morningstar as at 30 June 2025, Share Class A USD.  
Past performance is not indicative of future returns.



## Asset Allocation

The strategic asset allocation anchors long-term returns to a diversified blend of :

### Asset classes:

equities,  
fixed income,  
real assets,  
alternative investments,  
hedge funds and commodities;

### Styles:

value,  
quality and growth;

### Regions:

US,  
Europe, and EM;

This ensures stable behaviours through a wide range of economic scenarios. Active management helps the Portfolios take advantage of market opportunities, to reduce risks and improve returns.

| Sub asset class   | Index/fund name           | Weight |
|-------------------|---------------------------|--------|
| DM Equities       | US Equities               | 44.4%  |
|                   | Europe Equities           | 10.1%  |
|                   | UK Equities               | 5.0%   |
|                   | Australia Equities        | 2.3%   |
|                   | Japan Equities            | 6.2%   |
| EM Equities       | EM Equities               | 5.5%   |
|                   | Asia Pacific Equities     | 0.0%   |
|                   | China Equities            | 1.5%   |
| Credit            | Investment Grade Bond     | 3.0%   |
|                   | High Yield Bond           | 1.0%   |
| Real Assets       | Property & Infrastructure | 1.5%   |
| Government Bonds  | Global Government         | 3.5%   |
|                   | Inflation                 | 2.0%   |
| Alternatives      | Specialist Financials     | 3.5%   |
|                   | Hedge Fund                | 4.0%   |
| Precious metals   | Gold                      | 1.0%   |
| EMD               | EM Global Diversified USD | 1.5%   |
| Convertible Bonds | Global Convertible Bonds  | 1.5%   |
| Private Equity    | Private Equity            | 2.0%   |
| Cash              | Cash                      | 0.5%   |



The Global Growth Portfolio stands out for its active management and differentiated exposure compared to most of its peers.



The Harmony Portfolios make up \$400 million of the total \$8.5 billion\* in assets under management.

\*as at June 2025



RL360° 2

[www.rl360.com](http://www.rl360.com)

Quantum/Lifeplan (Regular)/  
Protected Lifestyle/Oracle  
(mini-bond)

Harmony Global Growth  
47050 - LU0651986738



UTMOST INTERNATIONAL

[www.utmostinternational.com](http://www.utmostinternational.com)

(ex-Quilter International)

Harmony Global Growth

USD: 97015 - GBOOB05JCZ05

GBP: 97016

EUR: 97017

HKD: 97018

Utmost WORLDWIDE

[www.utmostworldwide.com](http://www.utmostworldwide.com)

Harmony Global Growth



Investors Trust

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HANSARD

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Heng An  
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Heng AN Standard Life3 -

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