

FUND AIMS AND OBJECTIVES

The Titan Global Growth Fund's main objective is to generate long-term capital growth primarily through investment in global equity markets. The underlying investments are selected using a thematic investment process. Titan Global Growth Fund is a sub-fund of the Titan Global Investment Fund; an openended, multiclass Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

INVESTMENT BREAKDOWN



46	Global Themes	5	Specialist
38	Global Blue Chips	3	Cash & Equivalents
8	High Yield Bonds		

COMMENTARY

The fund returned 4% in October, outperforming the Sector*.

Strong quarterly earnings reports helped global equities move higher over the month. The top performing sectors were technology and utilities. Healthcare rebounded, which was beneficial for the AB Healthcare position, which returned 5%. Financials and staples posted more modest returns but were still positive in October.

Emerging markets continued a strong run of performance led by technology, energy, financials and utilities. Taiwan and India were the top performing regions in October. Polar Asian Stars and Ashmore Frontier Markets did well.

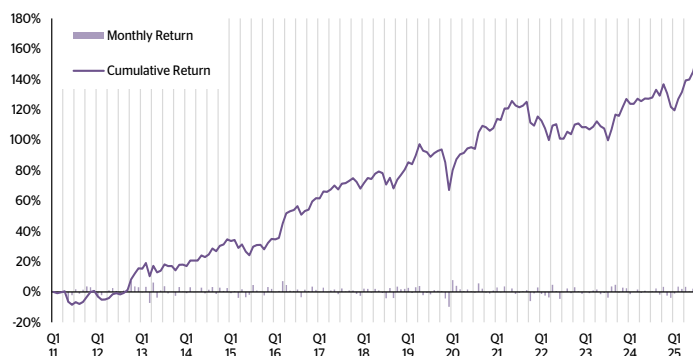
Due to strong earnings, the technology and innovation exposure was strong. BlueBox Technology was a top performer. The fund's leading positive contributors were all semiconductor names - Advanced Micro Devices (+58%), Tokyo Electron (+24%), ARM Holdings (+20%) and Lam Research (+18%). Guinness Global Innovators and Landseer Artificial Intelligence also did well this month.

In the context of a market driven by tech and AI investment, we are not surprised to see the Lazard Global Equity Franchise lag. The fund fell 1.5% over the month related to some stock specific issues. Unicharm has been a key detractor. The company had to increase marketing and advertising investments in light of a string of unfortunate PR events in China stemming from late 2023 to early 2025. Change takes time but management are already starting to see green shoots in sales data. Leading hospital supplies company Baxter International posted slightly weak results, with organic growth at 2% versus the anticipated 3–4%, mainly due to hospital IV fluid conservation following Hurricane Helena in Florida and the ongoing withdrawal of the Novum pump, which is expected to continue into 2026. Baxter's fundamental market position has not changed, nor have industry dynamics, with stable demand supported by an ageing population.

During the month, the fund exited its position in Fundsmith and reallocated the proceeds into S&P 500 and European exposure.

**Investment Association Mixed Investment 40-85% Shares sector average as calculated by FE Fundinfo*

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Growth O Acc	3.9%	6.3%	15.9%	11.0%	11.6%	26.6%	30.3%

Past performance is not a reliable guide to future performance and may not be repeated.

Source: FE fundinfo. Data date: 31/10/2025.

PRIOR CALENDAR YEARS' PERFORMANCE

	2024	2023	2022	2021	2020
Titan Global Growth O Acc	5.8%	6.3%	-9.5%	7.6%	8.5%

All performance figures are based on the "O" class. Figures are in GBP and includes capital returns and any income. Figures are net of all fees charged within the fund and any underlying third party funds. If you invest via an intermediary additional charges may apply.

Financial promotion - the value of the Fund may go down as well as up - you may get back less than you invested.

PORTFOLIO HOLDINGS

Fund	Weight
Global Blue Chips	38.4%
Brown Advisory Global Leaders	5.9%
Guinness Global Innovators	6.0%
Lazard Global Equity Franchise	5.7%
Vanguard FTSE 100	5.9%
Vanguard FTSE Developed Europe	3.0%
Vanguard Global Stock Index	8.9%
Vanguard S&P 500	3.0%
Global Themes	46.1%
AB International Healthcare	5.0%
Ashmore Emerging Market Frontiers	3.0%
Atlas Global Infrastructure	5.0%
Aubrey Global Emerging Markets	3.1%
BlueBox Global Technology	7.2%
Landseer Global Artificial Intelligence	7.0%
Pacific North of South EM Equity Income	3.0%
Polar Asian Stars	3.0%
Regnan Mobility & Logistics	4.9%
Regnan Waste & Water	4.9%
High Yield Bonds	7.8%
Royal London Short Duration High Yield	3.9%
Schroders Strategic Credit	3.9%
Specialist	4.9%
Fermat Cat Bond	4.9%
Cash & Equivalents	2.8%
Cash	2.8%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £117.1Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Growth I Acc	1.00%	1.86%	£5,000	GG00B4K3ZD44
Titan Global Growth O Acc	0.75%	1.61%	£5,000	GG00BYSYP393

*Ongoing Charge Figure includes annual charge, fund expenses and costs within underlying investments.

DIVIDEND INFORMATION

Yield: 1.75%

INVESTMENT MANAGER

Titan Wealth (CI) Limited
20, New Street, St Peter Port, Guernsey, GY1 4JG
T: +44 1481 888070
E: funds@titanwci.com

KEY PARTIES

Administrator:
Apex Fund and Corporate Services (Guernsey) Limited
1 Royal Plaza, Royal Avenue, St. Peter Port, Guernsey, GY1 2HL
T: +44 1481 737600 E: titanfunds@apexgroup.com

Trustee: BNP Paribas Securities Services S.C.A. Guernsey Branch
Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch
Auditor: Grant Thornton Channel Islands

Platform Availability:

7IM, AllFunds, Bank Capital International, FNZ, Novia, Old Mutual International, Pershing and Praemium

FINANCIAL PROMOTION: The value of investments, and the income derived from them, may go down as well as up and you may not receive back all the money which you invested. Any information relating to the past performance of an investment and/or investment service is not a guide to future performance and may not be repeated.

Titan Wealth is a trading name of Titan Wealth (CI) Limited ("TWCIL") and Titan Wealth Custody Services (CI) Limited ("TWCSCIL"); both of which are licensed and regulated by the Guernsey Financial Services Commission to conduct investment business. TWCIL is also regulated by the Jersey Financial Services Commission to conduct investment and funds services business. Calls are recorded and monitored for training and security purposes. For connected entities, please refer to www.titanwci.com

Financial promotion - the value of the Fund may go down as well as up - you may get back less than you invested.