Titan Global Growth Fund

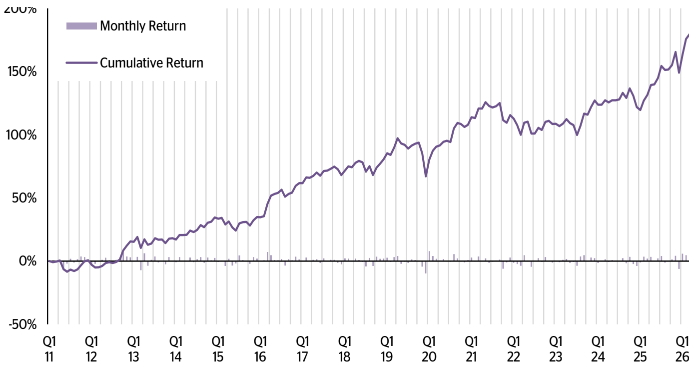
FUND AIMS AND OBJECTIVES

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 open-ended, multiclass Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

INVESTMENT BREAKDOWN

- 44 Global Themes
- 25 Regional Equities
- 16 Global Equities
- 8 High Yield Bonds
- 5 Specialist
- 2 Cash & Equivalents

PERFORMANCE CHART



COMMENTARY

The Titan Global Growth Fund delivered a strong return of 1.4% in June, bringing its year-to-date performance to 11.1%. By comparison, the ARC Steady Growth PCI returned an estimated 0.9% in June, advancing +5.8% year to date.

Global equities were broadly flat in June 0.8%, a pause after a volatile first half of the year, with Europe and Japan bucking the trend to post solid gains while the US lagged slightly.

SpaceX's Nasdaq debut was the standout corporate event of the month; the largest IPO in history, briefly making Elon Musk the world's first trillionaire and helped reignite risk appetite in the technology sector after a sharp sell-off in AI and semiconductor names earlier in the month.

Commodities saw a significant shift through June as progress on US-Iran negotiations culminated in a framework agreement to reopen the Strait of Hormuz. Brent crude fell from over $120 a barrel at the height of the conflict to around $70 by month-end, easing one of the year's most persistent sources of inflationary pressure.

From a macroeconomic perspective, the Federal Reserve held rates at its first meeting under new chair Kevin Warsh, though his hawkish tone on inflation left markets pricing a firmer rate path ahead. The Bank of England also held, balancing above-target inflation against signs of a weakening UK economy. Domestically, Keir Starmer's resignation left the UK with its seventh Prime Minister in a decade, adding a layer of political uncertainty that markets have so far absorbed without disruption.

From a portfolio perspective, exposures linked to healthcare, biotechnology and certain emerging markets were the primary drivers of returns. New additions in the month, Polar Capital Biotechnology and Polar Capital Global Healthcare Select, were well-timed, benefiting from a recovery in biotech and healthcare sentiment.

Polar Capital Biotechnology led performance, +14.2%, followed Polar Capital Global Healthcare Select +6.1%, Polar Capital Artificial Intelligence +6.0% and Blue Box +4.7%. On the downside, Pacific North of South EM Equity Income, and our European exposure detracted from returns over the period.

We remain constructive on the outlook. While periods of volatility are inevitable, we believe many of the structural drivers supporting the portfolio remain firmly in place.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Growth O Acc	1.4%	12.3%	11.1%	11.1%	20.8%	33.9%	31.1%

Past performance is not a reliable guide to future performance and may not be repeated. Source: FE fundinfo. Data date: 30/06/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Growth O Acc	9.8%	5.8%	6.3%	-9.5%	7.6%

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 Equities	**16.3%**
Titan Global Blue Chip	4.8%
Titan Global Quality Leaders	4.5%
Vanguard Global Stock Index	7.0%
Regional Equities	**24.7%**
iShares MSCI Japan	2.9%
Jupiter Japan Select	2.1%
Jupiter UK Alpha	3.9%
Vanguard FTSE 100	3.9%
Vanguard FTSE Developed Europe	3.0%
Vanguard S&P 500	6.0%
Waverton European Capital Growth	2.9%
Global Themes	**44.1%**
Ashmore Emerging Market Frontiers	2.9%
Atlas Global Infrastructure	4.9%
Aubrey Global Emerging Markets	3.0%
BlueBox Global Technology	7.4%
Pacific North of South EM Equity Income	3.0%
Polar Capital Artificial Intelligence	5.5%
Polar Capital Asian Stars	5.2%
Polar Capital Biotechnology	1.1%
Polar Capital Global Healthcare Select	3.1%
Regnan Mobility & Logistics	4.0%
Regnan Waste & Water	4.0%
High Yield Bonds	**7.6%**
Royal London Short Duration High Yield	3.8%
Schroder Strategic Credit	3.8%
Specialist	**4.8%**
Fermat Cat Bond	4.8%
Cash & Equivalents	**2.5%**
Cash	2.5%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £121.8 Mil

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: 1.87%

INVESTMENT MANAGER

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Auditor: Grant Thornton Channel Islands

Platform Availability:

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