

## FUND AIMS AND OBJECTIVES

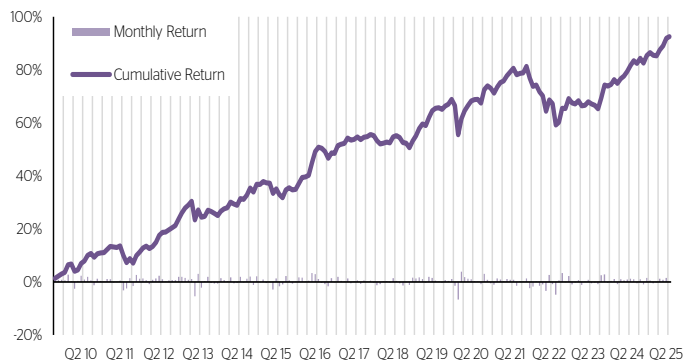
The Titan Global Income Fund's objective is to provide investors with an income yield that competes with prevailing cash rates while delivering some capital growth. This income stream can be re-invested to provide a cautious approach to capital growth. The fund invests in a global portfolio of bonds and dividend paying equities with an emphasis on quality and value. Titan Global Income is a sub-fund of the Titan Global Investment Fund; an open-ended, multi-class Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

## INVESTMENT BREAKDOWN



25	Corporate Bonds	10	Specialist
24	High Income Bonds	9	Cash & Equivalents
15	Global Equities	5	Emerging Market
12	Thematic Equities		

## PERFORMANCE CHART



## CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Income O Acc	0.3%	2.7%	3.2%	5.5%	6.0%	15.1%	14.1%

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

Source: FE fundinfo. Data date: 29/08/2025.

## PRIOR CALENDAR YEARS' PERFORMANCE

	2024	2023	2022	2021	2020
Titan Global Income O Acc	4.7%	5.4%	-8.8%	4.2%	4.2%

All performance figures are based on the accumulation 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.

## COMMENTARY

The Income Fund returned 0.3%\* over August, in line with the sector, which also returned 0.3%. This leaves the fund up 5.5% on a year-to-date basis and ahead of the sector\*\*, which is up 4.3%.

August was a mixed month for markets. Developed world government debt was a key issue that resurfaced. While this issue is widely recognised and long-term in nature, markets seem to focus on it in short, sharp bursts. A US court referring Trump's tariffs to the supreme court unnerved bond investors. As tariff revenue is assumed to partially offset the costs from the "One Big Beautiful Bill" at present, any removal of tariff revenue would undermine US credit worthiness. Later in the month the UK followed suit, with the chancellor under pressure to shore up public finances in the face of rising long-term bond yields. Markets are questioning the Labour party's political wiggle room to cut spending. These issues are real long-term concerns, however, they tend to ebb and flow in terms of the market's focus on them. We see the key risks from these issues in the longer-term end of the government bond market and in currencies and we are happy that the Income Fund has limited downside exposure in these spaces. Although in the short-term, the issue could, of course, drive general market volatility, as we saw modestly in August.

Equities were mixed. Pacific had an exceptional month against a backdrop of strong emerging markets, returning +3.3%. The laggard was our more interest-rate-sensitive infrastructure equity, represented by KBI, which fell -1.6%.

On the bond side, short dated and higher income bonds did best, with Muzinich returning +0.9%. More government bond exposed, and especially UK-centric bond funds such as Rathbone, which was flat on the month, lagged.

Our diversifiers did well with Fermat returning to form after a soft first half, posting a strong +1.5% over the month.

We made no changes to the portfolio over the month.

*\*All returns are total returns (including both capital gains/losses and income), run for the calendar quarter and are net of relevant fees unless otherwise stated*

*\*\*Investment Association Mixed Investment 0-35% Shares sector average as calculated by FE Fundinfo*

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

TOP 10 HOLDINGS

Name	Weight
Royal London Short Duration High Yield	7.4%
Titan Hybrid Capital	7.4%
Schroder Strategic Credit	7.4%
Vontobel Twentyfour Strategic Income	6.4%
KBI Global Sustainable Infrastructure	6.2%
Rathbone Ethical Bond	5.9%
Guinness Global Equity Income	5.5%
Fermat Cat Bond	5.0%
M&G Corporate Bond	5.0%
Ruffer Total Return	5.0%
CASH	4.1%

DIVIDEND INFORMATION

Pay Date	O Inc	O Acc
31/10/2024	£1.83	£2.38
31/01/2025	£0.87	£1.15
30/04/2025	£1.66	£2.21
31/07/2025	£1.36	£1.84
Yield: 4.92%		

FUND DETAILS

Dealing Frequency: Daily, UK business days  
Settlement Period: T+4  
Fund Assets: £77.4 Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Income Fund O Inc	0.75%	1.62%	£5,000	GG00B4KZSS63
Titan Global Income Fund O Acc	0.75%	1.62%	£5,000	GG00BF8HLS29

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

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

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](http://www.titanwci.com)

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