



Condensed Interim Report and Unaudited Financial Statements
For the six month period ended 31 March 2026

Titan Global Investment Funds



TITAN GLOBAL INVESTMENT FUNDS

CONDENSED INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

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TITAN GLOBAL INVESTMENT FUNDS

MANAGEMENT AND ADMINISTRATION

Manager

Titan Wealth (CI) Limited
20 New Street
St Peter Port
Guernsey
GY1 2PF

Directors of Titan Wealth (CI) Limited

Kevin Boscher
Mark Bousfield
Tristan Brown
David McGall
Robin Newbould
Jonathan Pope¹
Haydn Taylor
Sophie Yabsley
Paul Hunt

Administrator, Listing Sponsor and Registrar

Apex Fund and Corporate Services (Guernsey) Limited
1 Royal Plaza
Royal Avenue
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Guernsey, GY1 2HL

Fund Governance Committee Members

Robert Tannahill
Samantha Dovey²
Leah Foss
Josh Lewis
Holly Warburton
Sam McKerrell
Member of the Titan Wealth (CI) Limited Board

Principal Banker

BNP Paribas S.A., Guernsey Branch
BNP Paribas House
St Julian's Avenue
St Peter Port
Guernsey
GY1 1WA

Legal Advisor

Mourant (Guernsey) LLP
Royal Chambers
St Julian's Avenue
St Peter Port
Guernsey
GY1 4HP

Independent Auditor

Grant Thornton Limited
St James Place
St James Street
St Peter Port
Guernsey
GY1 2NZ

Trustee and Custodian

BNP Paribas S.A., Guernsey Branch
BNP Paribas House
St Julian's Avenue
St Peter Port
Guernsey
GY1 1WA

¹ Resigned 03 March 2026.

² Resigned 31 January 2026.

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER

Titan Wealth (CI) Limited (the "Manager") has pleasure in submitting its condensed interim report and unaudited financial statements for the Titan Global Investment Funds (the "Fund") for the six-month period ended 31 March 2026 (the "Interim Financial Statements").

Statement of Manager's Responsibilities

The Manager is responsible for preparing Interim Financial Statements for each half year in accordance with the Trust Instrument, the Listing Rules of The International Stock Exchange ("TISE"), the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended) and the Authorised Collective Investment Schemes (Class B) Rules 2021. The Manager has chosen to prepare the Interim Financial Statements in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). In preparing these Interim Financial Statements, the Manager is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- assess the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Manager confirms it has complied with the above requirements in preparing the Interim Financial Statements.

The Manager is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Fund and enable it to ensure that the Interim Financial Statements comply with the Trust Instrument and The Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended). The Manager is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Activities and Status

A Trust Instrument dated 12 November 2008, between the Manager and the Trustee, established the Fund as an exempt unit trust under the laws of the Island of Guernsey.

The Fund is authorised by the Guernsey Financial Services Commission as a Class B Scheme under the provisions of the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended).

During the period, the Fund consisted of the following Sub Funds:

- Titan Global Balanced Fund (first units created 1 December 2008)
- Titan Global Income Fund (first units created 1 October 2009)
- Titan Global Growth Fund (first units created 7 April 2011)
- Titan Global Blue Chip Fund (first units created 1 July 2014)
- Titan Global Balanced USD Fund (first units created 4 May 2021)
- Titan Global Solutions Fund (first units created 28 March 2022)
- Titan Higher Income Fund (first units created 23 May 2023)

Titan Global Balanced Fund aims to generate long-term capital growth with a lower level of volatility than equity markets. The Titan Global Balanced Fund seeks to attain its objective by diversifying investments in a number of collective investment schemes across different asset classes.

Titan Global Income Fund aims to provide investors with a total return with a focus on delivering an income yield that competes with prevailing cash rates with some capital growth. The Titan Global Income Fund will invest in a global portfolio comprising a range of fixed, floating and inflation-linked debt securities, properties and equities.

Titan Global Growth Fund aims to generate long-term capital growth primarily through investment in global equity markets. The Titan Global Growth Fund seeks to attain its objective by investing in a number of collective investment schemes that offer a range of geographic and sector exposures or whose investment strategy best fit the investment environment.

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER, CONTINUED

Activities and Status, continued

Titan Global Blue Chip Fund aims to generate long-term capital growth from a focused portfolio of global equities of developed market, multi-national businesses ("Blue Chips") with a market capitalisation of USD5 billion or greater. The stocks will be listed on recognised stock exchanges in developed countries and will be held for a long period.

Titan Global Balanced USD Fund aims to generate long-term capital growth with a lower level of volatility than equity markets. The Titan Global Balanced USD Fund seeks to attain its objective by diversifying investments in a number of collective investment schemes across different asset classes.

Titan Global Solutions Fund aims to generate long-term capital growth primarily through investment in global equity markets. The Titan Global Solutions Fund seeks to attain its objective by investing in a number of collective investment schemes that best fit the investment strategy.

The Titan Higher Income Fund's main objective is to provide investors with an income stream that is materially higher than cash rates and will invest in a global portfolio comprising of a range of fixed, floating and inflation linked debt securities, property, infrastructure, alternative income assets and equities.

Results

As at 31 March 2026, the net asset value ("NAV") as reported in these Interim Financial Statements and units in issue in respect of each Sub Fund were as follows:

	NAV of Sub Fund £'000s	Units in issue	NAV per unit ¹ £
Titan Global Balanced Fund	273,597	1,787,581	£153.05
Titan Global Income Fund	80,201	614,394	£130.54
Titan Global Growth Fund	109,753	683,175	£160.65
Titan Global Blue Chip Fund	237,509	1,246,556	£190.53
Titan Global Balanced USD Fund	10,524	123,576	£85.16
Titan Global Solutions Fund	20,520	190,374	£107.79
Titan Higher Income Fund	63,256	593,557	£106.57

Historic Performance²

The percentage total return over historical calendar years were as follows:

	2021	2022	2023	2024	2025
Titan Global Balanced Fund	8.72%	-11.02%	4.10%	10.51%	6.76%
Titan Global Income Fund	5.43%	-10.60%	4.66%	10.10%	5.79%
Titan Global Growth Fund	14.12%	-9.81%	3.35%	9.42%	7.76%
Titan Global Blue Chip Fund	16.12%	-4.29%	12.04%	5.63%	9.40%
Titan Global Balanced USD Fund	<i>Fund launched 04/05/2021</i>	-19.18%	10.08%	16.58%	7.56%
Titan Global Solutions Fund	<i>Fund launched 31/03/2022</i>		-3.78%	7.52%	2.49%
Titan Higher Income Fund	<i>Fund launched 19/05/2023</i>			10.31%	8.43%

¹ The NAV per unit reported on The International Stock Exchange differs to the Interim Financial Statements NAV per unit as a result of certain accounting adjustments that are required to comply with International Financial Reporting Standards. A reconciliation of the difference between the reported NAV per unit and the Interim Financial Statements NAV per unit is included in Note 8.

² Data is based on 'O' Accumulation classes of the respective Sub Funds in their base currencies. Data is on a total return basis, net of a 0.75% annual management fee. It is important to note that past performance is not a reliable indicator of future results.

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER, CONTINUED

Distribution Policy

The Distribution units of Titan Global Balanced Fund, Titan Global Blue Chip Fund, Titan Global Balanced USD Fund and Titan Global Solutions Fund will distribute the majority of the income available for income allocation on a half-yearly basis.

Titan Global Income Fund and Titan Higher Income Fund Distribution units will distribute the majority of the income available for income allocation on a quarterly basis.

Titan Global Growth Fund does not hold distributable shares.

The Accumulation Unitholders of Titan Global Balanced Fund, Titan Global Income Fund, Titan Global Growth Fund, Titan Global Blue Chip Fund, Titan Global Balanced USD Fund, and Titan Global Solutions Fund will not receive a distribution payment. All income accruing to those Sub Funds will be added to the capital of the respective Sub Fund from which it is derived and reflected in the net asset value.

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER, CONTINUED

Daily net asset values (“NAVs”)¹

	2021		2022		2023		2024		2025	
	High	Low	High	Low	High	Low	High	Low	High	Low
Titan Global Income										
O Acc	£ 145.55	£ 137.51	£ 145.32	£ 126.02	£ 139.97	£ 132.39	£ 148.29	£ 138.43	£ 158.58	£ 145.38
O Dist	£ 125.16	£ 120.14	£ 123.73	£ 104.12	£ 112.64	£ 105.20	£ 113.60	£ 108.60	£ 114.75	£ 107.82
S Acc	£ 103.08	£ 100.00	£ 102.92	£ 89.43	£ 99.63	£ 94.12	£ 105.80	£ 98.55	£ 113.41	£ 103.81
S Dist	£ -	£ -	£ -	£ -	£ -	£ -	£ 102.94	£ 98.30	£ 104.25	£ 97.82
Titan Global Balanced										
I Acc	£ 233.76	£ 217.77	£ 230.08	£ 199.24	£ 219.16	£ 204.23	£ 235.47	£ 215.35	£ 249.93	£ 217.09
O Acc	£ 153.34	£ 142.32	£ 151.30	£ 131.80	£ 146.30	£ 136.16	£ 158.28	£ 143.81	£ 169.20	£ 146.30
O Dist	£ 104.16	£ 97.11	£ 102.32	£ 87.84	£ 96.59	£ 88.77	£ 100.16	£ 93.75	£ 103.74	£ 91.09
S Acc	£ 100.00	£ 97.15	£ 98.92	£ 86.35	£ 96.13	£ 89.43	£ 104.24	£ 94.51	£ 111.70	£ 96.44
S Dist	£ -	£ -	£ 103.54	£ 92.52	£ 101.81	£ 93.74	£ 106.04	£ 99.05	£ 110.10	£ 96.53
Titan Global Growth										
I Acc	£ 225.34	£ 201.40	£ 221.56	£ 191.59	£ 213.25	£ 196.07	£ 230.48	£ 207.21	£ 248.76	£ 204.38
O Acc	£ 169.53	£ 151.27	£ 166.74	£ 144.36	£ 160.94	£ 148.24	£ 174.73	£ 156.75	£ 189.03	£ 155.08
S Acc	£ 107.40	£ 95.67	£ 105.67	£ 91.59	£ 102.42	£ 94.37	£ 111.55	£ 99.84	£ 120.95	£ 99.08
Titan Global Blue Chip										
I Acc	£ 221.06	£ 183.26	£ 216.68	£ 187.23	£ 234.58	£ 207.37	£ 251.06	£ 226.39	£ 272.90	£ 196.41
I Dist	£ 196.83	£ 164.42	£ 192.35	£ 165.39	£ 202.46	£ 181.33	£ 216.68	£ 192.84	£ 228.82	£ 166.00
O Acc	£ 225.41	£ 186.55	£ 221.03	£ 191.21	£ 240.47	£ 212.17	£ 257.54	£ 232.44	£ 281.06	£ 201.99
O Dist	£ 201.27	£ 168.09	£ 196.88	£ 169.47	£ 208.23	£ 186.16	£ 223.01	£ 198.79	£ 236.46	£ 171.24
S Acc	£ 117.66	£ 99.86	£ 115.43	£ 99.97	£ 126.19	£ 111.13	£ 135.24	£ 122.17	£ 148.17	£ 106.34
S Dist	£ 115.25	£ 96.14	£ 112.85	£ 97.25	£ 119.95	£ 107.02	£ 128.55	£ 114.78	£ 136.85	£ 98.97

¹ Data is based on the respective funds in their base currencies.

Source data: Titan Wealth (CI) Limited and Apex Fund and Corporate Services (Guernsey) Limited; collated 02/01/2026

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER, CONTINUED

Daily net asset values (“NAVs”)¹, continued

	2021		2022		2023		2024		2025	
	High	Low	High	Low	High	Low	High	Low	High	Low
Titan Global Balanced USD										
O Acc	\$ 101.31	\$ 96.42	\$ 98.83	\$ 78.43	\$ 93.76	\$ 85.15	\$ 101.69	\$ 91.92	\$ 112.18	\$ 94.59
S Acc	\$ 103.85	\$ 98.91	\$ 101.40	\$ 80.62	\$ 96.67	\$ 87.76	\$ 105.04	\$ 94.79	\$ 116.25	\$ 97.81
Titan Global Solutions										
I Acc	£ -	£ -	£ 106.66	£ 92.79	£ 106.23	£ 88.19	£ 101.91	£ 93.46	£ 107.92	£ 86.20
O Acc	£ -	£ -	£ 103.61	£ 90.09	£ 103.31	£ 85.92	£ 99.45	£ 91.13	£ 106.46	£ 84.31
O Dist	£ -	£ -	£ -	£ -	£ -	£ -	£ 105.15	£ 99.51	£ 112.20	£ 89.19
S Acc	£ -	£ -	£ 103.53	£ 89.99	£ 103.36	£ 86.12	£ 99.81	£ 91.39	£ 107.27	£ 84.80
Titan Higher Income										
O Dist	£ -	£ -	£ -	£ -	£ 103.63	£ 97.31	£ 104.84	£ 101.60	£ 108.06	£ 99.25
S Dist	£ -	£ -	£ -	£ -	£ 103.79	£ 97.41	£ 105.19	£ 101.83	£ 108.76	£ 99.71

¹ Data is based on the respective funds in their base currencies.

Source data: Titan Wealth (CI) Limited and Apex Fund and Corporate Services (Guernsey) Limited; collated 02/01/2026

TITAN GLOBAL INVESTMENT FUNDS

FUND OVERVIEW

REPORT OF THE MANAGER, CONTINUED

Scheme Particulars

Full details of the Fund can be found in its Scheme Particulars, copies of which can be obtained free of charge from the Manager.

The Scheme Particulars were last amended on 30 May 2025, following Titan Wealth's acquisition of Ravenscroft's wealth management division in December 2024. Subsequently, Ravenscroft officially rebranded as Titan Wealth on 19 May 2025. As a result, the Fund has been renamed Titan Global Investment Funds, and the Manager formerly Ravenscroft (CI) Limited, is now Titan Wealth (CI) Limited.

Tax Disclaimer

When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:

<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

The information contained under Management and Administration on page 2 forms part of this report.

Approved by the Board of Directors of the Manager and signed on its behalf by:

Robin Newbould
Director
Titan Wealth (CI) Limited

Mark Bousfield
Director
Titan Wealth (CI) Limited

22 May 2026

TITAN GLOBAL INVESTMENT FUNDS
UNAUDITED INTERIM FINANCIAL STATEMENTS
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		11,238	9,136
Net foreign exchange gains/(losses)		29	(97)
Movement in accumulated unrealised losses on revaluation of investments	3	(27,892)	(31,842)
Realised gains/(losses) on disposal of investments	3	36,237	(1,399)
Other income		693	918
Total income/(loss)		20,305	(23,284)
Expenses			
Management fees		(2,850)	(2,918)
Administration fees		(290)	(288)
Audit fees		(53)	(61)
Legal fees		(52)	(79)
Trustee fees		(201)	(202)
Withholding tax		(360)	(231)
Other operating expenses		(372)	(299)
Total operating expenses		(4,178)	(4,078)
Profit/(loss) for the period		16,127	(27,362)
<i>Other comprehensive income:</i>			
Foreign exchange gain on translation		199	257
Total comprehensive income/(loss) attributable to Unitholders		16,326	(27,105)

All items in the above statement are derived from continuing operations.

The accompanying notes on pages 13 to 31 form an integral part of the Interim Financial Statements

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the Fund we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
UNAUDITED INTERIM FINANCIAL STATEMENTS
CONDENSED STATEMENT OF FINANCIAL POSITION
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Cash and cash equivalents	5	42,238	32,329
Due from brokers		-	11,413
Issues receivable		173	438
Other receivables and prepayments	4	1,091	320
Total current assets		43,502	44,500
Non-current assets			
Financial assets at fair value through profit or loss	3	754,626	749,903
Total non-current assets		754,626	749,903
Total assets		798,128	794,403
Liabilities			
Current liabilities			
Redemptions payable		973	203
Other payables	6	1,795	1,933
Total current liabilities		2,768	2,136
Total liabilities		2,768	2,136
Net assets attributable to Unitholders		795,360	792,267

These Interim Financial Statements were approved by the Directors of the Manager on 22 May 2026 and signed on its behalf by:

Robin Newbould
 Director
 Titan Wealth (CI) Limited

Mark Bousfield
 Director
 Titan Wealth (CI) Limited

The accompanying notes on pages 13 to 31 form an integral part of the Interim Financial Statements.

TITAN GLOBAL INVESTMENT FUNDS

UNAUDITED INTERIM FINANCIAL STATEMENTS

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period		792,267	809,361
Total comprehensive income/(loss) attributable to Unitholders		16,326	(27,105)
		808,593	782,256
Movement due to issue and redemption of units:			
Amounts receivable on issues		66,565	74,913
Amounts payable on redemptions		(76,281)	(71,889)
Equalisation on issues and redemptions		78	155
Dividends paid to Unitholders	9	(3,595)	(3,676)
		(13,233)	(497)
Net assets attributable to Unitholders at the end of the period		795,360	781,759

The accompanying notes on pages 13 to 31 form an integral part of the Interim Financial Statements.

TITAN GLOBAL INVESTMENT FUNDS
UNAUDITED INTERIM FINANCIAL STATEMENTS
CONDENSED STATEMENT OF CASH FLOWS
For the six month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows from/(used in) operating activities			
Profit/(loss) attributable to Unitholders for the period		16,127	(27,362)
Adjusted for:			
Increase in receivables		(772)	(2,371)
(Decrease)/increase in payables		(137)	1,185
Movement in accumulated unrealised losses on revaluation of investments	3	27,892	31,842
Realised (gains)/losses on disposal of investments	3	(36,237)	1,399
Purchase of investments		(289,982)	(263,231)
Proceeds from sale of investments		305,185	252,544
Net cash from/(used in) operating activities		22,076	(5,994)
Cash flows used in financing activities			
Proceeds on issue of units		66,831	72,141
Redemption of units		(75,511)	(71,968)
Equalisation		78	154
Dividends paid	9	(3,595)	(3,676)
Net cash used in financing activities		(12,197)	(3,349)
Net movement in cash and cash equivalents		9,879	(9,343)
Opening cash and cash equivalents		32,329	44,968
Effects of foreign exchange movements on translation to presentational currency		30	29
Closing cash and cash equivalents		42,238	35,654

The accompanying notes on pages 13 to 31 form an integral part of the Interim Financial Statements

TITAN GLOBAL INVESTMENT FUNDS
UNAUDITED INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
For the six-month period ended 31 March 2026

1. GENERAL INFORMATION

Titan Global Balanced Fund, Titan Global Income Fund, Titan Global Growth Fund, Titan Global Blue Chip, Titan Global Balanced USD Fund, Titan Global Solutions Fund and Titan Higher Income Fund (each a "Sub Fund" and together the "Fund") are the Sub Funds of the Titan Global Investment Funds, an open-ended unit trust constituted under the Trust Instrument made between Kleinwort Benson (Guernsey) Limited as former trustee and Titan Investment Management Limited as former manager, dated 12 November 2008. The Trust is authorised by the Guernsey Financial Services Commission ("GFSC") under the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (the "Guernsey Law"), as a Class B collective investment scheme.

On 10 April 2017, Kleinwort Benson (Guernsey) Limited retired as Trustee of the Fund and BNP Paribas S.A., Guernsey Branch was appointed as the new Trustee of the Fund.

On 3 January 2023, Ravenscroft Investment Management Limited ("RIML") was amalgamated into Ravenscroft (CI) Limited ("RCIL"). Effective from that date, RIML adopted the name Ravenscroft (CI) Limited. In December 2024, Titan Wealth completed the acquisition of Ravenscroft's wealth management business. Subsequently, on 19 May 2025, Ravenscroft rebranded as Titan Wealth. As part of this transition, Ravenscroft Investment Fund Offshore has been renamed Titan Global Investment Funds (the "Fund"), and Ravenscroft (CI) Limited (the "Manager") is now Titan Wealth (CI) Limited. Unitholders were formally notified of the Fund's name change on 6 June 2025. There have been no changes to the investment team, the investment approach, or the underlying investment funds as a result of these developments.

Please see Fund Overview on pages 3 and 4 for a summary of the Sub Funds' aims.

2. MATERIAL ACCOUNTING POLICIES

Basis of Preparation and Statement of Compliance

These Interim Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of investments through profit or loss and in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"), with the terms of the Trust instruments and principal documents and applicable legal and regulatory requirements of Guernsey Law.

New Accounting Standards and interpretations applicable to future reporting periods

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 31 March 2026 report periods and have not been early adopted by the Fund. These standards, amendments or interpretations are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Seasonality of operations

The performance of the Fund is not materially impacted by cyclical or seasonality of interim operations due to the diversification of its investment portfolios.

3. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
Book cost at the start of the period/year	665,097	712,096
Purchases	289,980	562,798
Sales proceeds	(293,772)	(620,043)
Realised gains on disposal of investments	36,237	10,246
Book cost at the end of the period/year	697,542	665,097
Unrealised gains at the start of the period/year	84,806	51,704
Movement in accumulated unrealised (losses)/gains on revaluation of investments	(27,892)	33,258
Foreign exchange gains/(losses) on translation	170	(156)
Closing fair value at end of the period/year	754,626	749,903

TITAN GLOBAL INVESTMENT FUNDS
UNAUDITED INTERIM FINANCIAL STATEMENTS
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED
For the six-month period ended 31 March 2026

3. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

- Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

During the six-month period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: no transfers).

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

TITAN GLOBAL INVESTMENT FUNDS

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For the six-month period ended 31 March 2026

3. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	285,587	280,633
Level 2	469,039	469,270
	754,626	749,903

4. OTHER RECEIVABLES AND PREPAYMENTS

	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Debtors and prepayments	57	55
Dividend income receivable	1,034	265
	1,091	320

The Manager considers that the carrying amount of other receivables and prepayments approximates fair value.

5. CASH AND CASH EQUIVALENTS

	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Cash at bank	42,238	32,329
	42,238	32,329

6. OTHER PAYABLES

	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Management fee	1,416	1,436
Administration fee	52	49
Trustee fee	100	99
Audit fee	23	160
Sundry creditors	204	189
	1,795	1,933

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

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For the six-month period ended 31 March 2026

7. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movement for the period in respect of each Sub Fund were as follows:

At 31 March 2026 (unaudited)	Titan Global Balanced Fund	Titan Global Income Fund	Titan Global Growth Fund	Titan Global Blue Chip Fund	Titan Global Balanced USD Fund	Titan Global Solutions Fund	Titan Higher Income Fund
At start of period	1,768,395.98	610,380.04	722,710.82	1,284,496.13	137,578.53	203,119.74	545,095.41
Issued	139,183.32	77,117.59	11,973.68	65,030.59	3,461.27	2,331.34	72,428.98
Redeemed	(148,092.63)	(54,831.69)	(38,716.65)	(95,727.08)	(17,464.27)	(14,455.55)	(30,368.30)
Switch in	42,241.63	28,135.67	879.95	3,088.92	-	35.04	7,704.98
Switch out	(14,147.16)	(46,407.24)	(13,672.56)	(10,332.42)	-	(656.32)	(1,303.82)
At end of period	1,787,581.14	614,394.37	683,175.24	1,246,556.14	123,575.53	190,374.25	593,557.25

At 31 March 2025 (unaudited)	Titan Global Balanced Fund	Titan Global Income Fund	Titan Global Growth Fund	Titan Global Blue Chip Fund	Titan Global Balanced USD Fund	Titan Global Solutions Fund	Titan Higher Income Fund
At start of period	1,835,868.63	582,599.05	700,148.99	1,751,640.18	97,126.03	222,287.32	390,869.03
Issued	151,075.59	74,078.46	117,176.34	102,069.20	25,738.89	8,690.88	108,410.85
Redeemed	(135,219.57)	(40,925.57)	(37,799.90)	(192,451.46)	(3,492.81)	(11,034.97)	(24,254.11)
Switch in	18,109.89	420.25	794.01	2,693.57	-	51.53	9,628.36
Switch out	(4,064.28)	(8,908.17)	(1,233.76)	(8,027.14)	-	(2,216.24)	-
At end of period	1,865,770.26	607,264.02	779,085.68	1,655,924.35	119,372.11	217,778.52	484,654.13

TITAN GLOBAL INVESTMENT FUNDS

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NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED

For the six-month period ended 31 March 2026

8. NET ASSET VALUE PER SUB FUND

The table below shows the NAV per Sub Fund at 31 March 2026 and reconciles the difference between the Interim Financial Statements NAV per Sub Fund and the dealing NAV per Sub Fund reported to The International Stock Exchange Authority Limited at 31 March 2026. Where classes are available within a Sub Fund these are disclosed within the Appendix. NAVs per Sub Fund are reported to two decimal places and are rounded upwards.

At 31 March 2026 (unaudited)	Titan Global Balanced Fund	Titan Global Income Fund	Titan Global Growth Fund	Titan Global Blue Chip Fund	Titan Global Balanced USD Fund	Titan Global Solutions Fund
NAV (£)	273,555,609	80,149,239	109,752,515	237,508,525	10,529,165	20,519,761
No. of units in issue	1,787,581.14	614,394.37	683,175.24	1,246,556.14	123,575.53	190,374.25
Dealing NAV per unit (£)	153.03	130.45	160.65	190.53	85.20	107.79
Adjustments in valuation per unit (£)	0.02	0.09	-	-	(0.04)	-
Financial statements NAV per unit (£)	153.05	130.54	160.65	190.53	85.16	107.79
At 31 March 2026 (unaudited)	Titan Higher Income Fund					
NAV (£)	63,255,615					
No. of units in issue	593,557.25					
Dealing NAV per unit (£)	106.57					
Adjustments in valuation per unit (£)	-					
Financial statements NAV per unit (£)	106.57					

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9. DIVIDENDS

The Accumulation Unitholders of Titan Global Balanced Fund, Titan Global Income Fund, Titan Global Growth Fund, Titan Global Blue Chip Fund, Titan Global Balanced USD Fund and Titan Global Solutions Fund will not receive distribution payments. All income accruing to those Sub Funds will be added to the capital of the respective Sub Fund from which it is derived and reflected in the net asset value.

The Distribution units of Titan Global Balanced Fund, Titan Global Blue Chip Fund and Titan Global Solutions Fund will distribute the majority of the income available for income allocation on a half-yearly basis.

The Distribution units of Titan Global Income Fund and Titan Higher Income Fund will distribute the majority of the income available for income allocation on a quarterly basis.

Titan Global Growth Fund and Titan Global Balanced USD Fund do not hold distributable shares.

Titan Global Balanced Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.56	221
Total dividends	1.56	221
S Distribution Class Unitholders		
	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	122
Total dividends	1.65	122
I Accumulation Class Unitholders		
	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	3.70	452
Total dividends	3.70	452
O Accumulation Class Unitholders		
	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	2.50	2,766
Total dividends	2.50	2,766
S Accumulation Class Unitholders		
	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	535
Total dividends	1.65	535

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For the six-month period ended 31 March 2026

9. DIVIDENDS, CONTINUED

Titan Global Balanced Fund, continued

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

	Dividend per unit £	Total dividend paid £ '000s
O Distribution Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.59	239
Total dividends	<u>1.59</u>	<u>239</u>

	Dividend per unit £	Total dividend paid £ '000s
S Distribution Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.69	247
Total dividends	<u>1.69</u>	<u>247</u>

	Dividend per unit £	Total dividend attributable £ '000s
I Accumulation Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	3.70	608
Total dividends	<u>3.70</u>	<u>608</u>

	Dividend per unit £	Total dividend attributable £ '000s
O Accumulation Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.48	2,854
Total dividends	<u>2.48</u>	<u>2,854</u>

	Dividend per unit £	Total dividend attributable £ '000s
S Accumulation Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.63	365
Total dividends	<u>1.63</u>	<u>365</u>

Titan Global Income Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

	Dividend per unit £	Total dividend paid £ '000s
O Distribution Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.41	490
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.09	357
Total dividends	<u>2.50</u>	<u>847</u>

TITAN GLOBAL INVESTMENT FUNDS
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NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED
For the six-month period ended 31 March 2026

9. DIVIDENDS, CONTINUED

Titan Global Income Fund, continued

S Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.28	31
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	0.99	39
Total dividends	2.27	70

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.92	378
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.50	338
Total dividends	3.42	716

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.37	57
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.07	28
Total dividends	2.44	85

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.83	620
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.87	296
Total dividends	2.70	916

S Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.66	10
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.79	15
Total dividends	2.45	25

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9. DIVIDENDS, CONTINUED

Titan Global Income Fund, continued

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.38	474
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.15	226
Total dividends	3.53	700

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.69	66
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.82	31
Total dividends	2.51	97

Titan Global Growth Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	2.17	98
Total dividends	2.17	98

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	646
Total dividends	1.65	646

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.05	300
Total dividends	1.05	300

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.14	108
Total dividends	2.14	108

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9. DIVIDENDS, CONTINUED

Titan Global Growth Fund, continued

O Accumulation Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
1.62	701
<u>1.62</u>	<u>701</u>

S Accumulation Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
1.03	223
<u>1.03</u>	<u>223</u>

Titan Global Blue Chip Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

I Distribution Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend paid £ '000s
1.64	11
<u>1.64</u>	<u>11</u>

O Distribution Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend paid £ '000s
1.69	221
<u>1.69</u>	<u>221</u>

S Distribution Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend paid £ '000s
0.98	362
<u>0.98</u>	<u>362</u>

I Accumulation Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
1.94	106
<u>1.94</u>	<u>106</u>

O Accumulation Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
1.99	751
<u>1.99</u>	<u>751</u>

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9. DIVIDENDS, CONTINUED

Titan Global Blue Chip Fund, continued

S Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.05	363
Total dividends	1.05	363

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

I Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.34	17
Total dividends	2.34	17

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.41	443
Total dividends	2.41	443

S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.39	555
Total dividends	1.39	555

I Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.72	165
Total dividends	2.72	165

O Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.79	1,242
Total dividends	2.79	1,242

S Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.47	964
Total dividends	1.47	964

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9. DIVIDENDS, CONTINUED

Titan Global USD Balanced Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

	Dividend per unit US\$	Total dividend attributable US\$ '000
O Accumulation Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.46	28
Total dividends	<u>1.46</u>	<u>28</u>

	Dividend per unit US\$	Total dividend attributable US\$ '000
S Accumulation Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.52	180
Total dividends	<u>1.52</u>	<u>180</u>

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

	Dividend per unit US\$	Total dividend attributable US\$ '000
O Accumulation Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.45	28
Total dividends	<u>1.45</u>	<u>28</u>

	Dividend per unit US\$	Total dividend attributable US\$ '000
S Accumulation Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.50	117
Total dividends	<u>1.50</u>	<u>117</u>

Titan Global Solutions Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

	Dividend per unit £	Total dividend paid £ '000s
O Distribution Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.42	1
Total dividends	<u>0.42</u>	<u>1</u>

	Dividend per unit £	Total dividend attributable £ '000s
I Accumulation Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.40	0.13
Total dividends	<u>0.40</u>	<u>0.13</u>

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9. DIVIDENDS, CONTINUED

Titan Global Solutions Fund, continued

O Accumulation Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
0.39	27
<u>0.39</u>	<u>27</u>

S Accumulation Class Unitholders

Interim dividend paid 31 October 2025
(Ex-dividend 1 October 2025)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
0.40	53
<u>0.40</u>	<u>53</u>

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend paid £ '000s
0.29	1
<u>0.29</u>	<u>1</u>

I Accumulation Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
0.28	0.09
<u>0.28</u>	<u>0.09</u>

O Accumulation Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
0.27	25
<u>0.27</u>	<u>25</u>

S Accumulation Class Unitholders

Interim dividend paid 31 October 2024
(Ex-dividend 1 October 2024)
Total dividends

Dividend per unit £	Total dividend attributable £ '000s
0.27	34
<u>0.27</u>	<u>34</u>

TITAN GLOBAL INVESTMENT FUNDS
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9. DIVIDENDS, CONTINUED

Titan Higher Income Fund

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows

	Dividend per unit £	Total dividend paid £ '000s
O Distribution Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.49	725
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.58	829
Total dividends	<u>3.07</u>	<u>1,554</u>
S Distribution Class Unitholders		
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.50	88
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.60	98
Total dividends	<u>3.10</u>	<u>186</u>

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

	Dividend per unit £	Total dividend paid £ '000s
O Distribution Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.51	520
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.52	554
Total dividends	<u>3.03</u>	<u>1,074</u>
S Distribution Class Unitholders		
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.53	71
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.52	88
Total dividends	<u>3.05</u>	<u>159</u>

TITAN GLOBAL INVESTMENT FUNDS

UNAUDITED INTERIM FINANCIAL STATEMENTS

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED

For the six-month period ended 31 March 2026

10. SEGMENTAL INFORMATION

For management purposes, each Sub Fund is organised into one main operating segment. All of the Sub Funds' activities are interrelated, and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of each Sub Fund as one segment. The financial results from each segment are equivalent to the financial results of the Sub Fund as a whole. The following table analyses the key information used in decision making by the Manager:

For the six-month period ended 31 March 2026	Titan Global Balanced Fund	Titan Global Income Fund	Titan Global Growth Fund	Titan Global Blue Chip Fund	Titan Global Balanced USD Fund	Titan Global Solutions Fund	Titan Higher Income Fund
	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	4,662	1,772	1,254	1,561	168	45	1,776
Movement in unrealised (losses)/gains on revaluation of investments	(10,137)	107	(8,782)	(8,954)	(637)	800	(289)
Realised gains on disposal of investments	10,207	16	9,949	14,760	508	570	227
Net expenses	(1,163)	(286)	(441)	(1,230)	(20)	(74)	(242)
Profit for the period	3,569	1,609	1,980	6,137	19	1,341	1,472
Net asset value – 31 March 2026 (unaudited)	273,597	80,201	109,753	237,509	10,524	20,520	63,256

For the six-month period ended 31 March 2025	Titan Global Balanced Fund	Titan Global Income Fund	Titan Global Growth Fund	Titan Global Blue Chip Fund	Titan Global Balanced USD Fund	Titan Global Solutions Fund	Titan Higher Income Fund
	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	3,823	1,553	1,057	1,275	104	40	1,284
Movement in unrealised (losses)/gains on revaluation of investments	(6,778)	(729)	(5,199)	(17,897)	(348)	(1,285)	394
Realised gains/(losses) on disposal of investments	2,394	141	2,043	(5,148)	50	(404)	(475)
Net expenses	(1,057)	(167)	(459)	(1,270)	(29)	(103)	(172)
(Loss)/profit for the period	(1,618)	798	(2,558)	(23,040)	(223)	(1,752)	1,031
Net asset value – 31 March 2025 (unaudited)	264,489	74,856	111,809	251,022	9,388	19,684	50,511

TITAN GLOBAL INVESTMENT FUNDS

UNAUDITED INTERIM FINANCIAL STATEMENTS

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED

For the six-month period ended 31 March 2026

11. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

12. SUBSEQUENT EVENTS

Dividends

On 2 April 2026, the Titan Global Balanced Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	O Distribution Units	S Distribution Units	I Accumulation Units	O Accumulation Units	S Accumulation Units
Dividend per Unit (£)	1.69	1.80	4.07	2.77	1.82

On 2 April 2026, the Titan Global Income Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	O Distribution Units	O Accumulation Units	S Accumulation Units	S Distribution Units
Dividend per Unit (£)	1.31	1.83	1.31	1.19

On 2 April 2026, the Titan Global Growth Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	I Accumulation Units	O Accumulation Units	S Accumulation Units
Dividend per Unit (£)	2.93	2.23	1.43

TITAN GLOBAL INVESTMENT FUNDS

UNAUDITED INTERIM FINANCIAL STATEMENTS

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED

For the six-month period ended 31 March 2026

12. SUBSEQUENT EVENTS, CONTINUED

Dividends, continued

On 2 April 2026, the Titan Global Blue Chip Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	I Distribution Units	O Distribution Units	S Distribution Units	I Accumulation Units
Dividend per Unit (£)	1.30	1.35	0.78	1.55
	O Accumulation Units	S Accumulation Units		
Dividend per Unit (£)	1.60	0.84		

On 2 April 2026, the Titan Global Balanced USD Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	O Accumulation Units	S Accumulation Units
Dividend per Unit (US\$)	1.70	1.76

On 2 April 2026, the Titan Global Solutions Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	I Accumulation Units	O Accumulation Units	S Accumulation Units	O Distribution Units
Dividend per Unit (£)	0.27	0.27	0.27	0.28

On 2 April 2026, the Titan Higher Income Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date: 1 April 2026
 Record Date: 31 March 2026
 Payment Date: 30 April 2026

	O Distribution Units	S Distribution Units
Dividend per Unit (£)	1.39	1.40

TITAN GLOBAL INVESTMENT FUNDS

UNAUDITED INTERIM FINANCIAL STATEMENTS

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS, CONTINUED

For the six-month period ended 31 March 2026

12. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL BALANCED FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL BALANCED FUND

For the six-month period ended 31 March 2026, the Titan Global Balanced Fund ("the Fund") returned 1.37%, relative to international peer estimate of 2.21%.

Over the period, the market environment has been mixed. The 2025 calendar year ended and 2026 began on a positive note, rewarding investors who stayed invested following the turmoil of April's "Liberation Day" sell-off, triggered by Donald Trump's tariff policies. From an asset class perspective, commodities led the way, particularly precious and industrial metals, while the healthcare and materials sectors outperformed within equities. The rotation away from the US and into "home" markets continued, with emerging market returns outpacing their developed counterparts and the UK being a beneficiary of investment flows. Fixed income markets were broadly positive.

These trends continued into 2026 prior to a pronounced change at the end of February, following US–Iran conflict, which led to an energy price shock and trade disruption.

From a contribution perspective over the period, our regional positions led returns, with Pacific North of South EM Equity Income Opportunities Fund the top performer, despite a weaker March 2026. Performance was driven by emerging market strength, particularly in Korea and Taiwan, alongside exposure to commodity-producing economies benefiting from firmer resource prices.

KBI Global Sustainable Infrastructure benefitted from increased interest in relatively cyclical areas of the market, alongside our dedicated UK market position, as the FTSE100 is biased towards these sectors.

Among the laggards, value-oriented managers faced a more challenging environment navigating geopolitical escalations, underweight positions in technology. Lazard Global Equity Franchise came bottom. The Fund had outperformed strongly in Q1 2025, however a series of stock specific issues in October/November led to a challenging Q4. Due to the value bias of the Fund, we do expect it to perform differently but exited the position over the period.

Amongst our bond and diversifying positions, there were no laggards to report as all holdings posted positive returns and have performed at least in line our expectations. Ruffer Total Return Fund's defensive mindset delivered attractive returns amid heightened geopolitical tensions. Fermat benefited from high embedded returns and a cautious approach to risk.

Over the past six months, portfolio activity within the Fund has reflected a deliberate shift toward greater regional diversification and an increased allocation to passive exposures in response to evolving market dynamics. This reflected a decision to scale back active global equity exposure, which has struggled to outperform indices in recent years due to increasing ETF flows and market concentration.

This repositioning continued into January 2026, where we exited Landseer Global AI and Lazard Global Equity Franchise, reallocating capital into higher-conviction opportunities including a new position in Polar Artificial Intelligence and dedicated Japanese allocations. These changes effectively complete our initial regional framework, with Japan representing the final major geographic addition, and we expect to complement both Japanese and UK allocations with active managers over time. The switch from Landseer to Polar reflects weaker upside capture from the former and a more compelling forward-looking risk/reward profile in the latter, while the position in Lazard has been exited due to both relative underperformance and the broader rebalancing away from global mandates to fund regional exposures.

From an outlook perspective, whilst at the time of writing we are in the midst of volatile markets and geopolitical tensions, we remain comfortable with the underlying positioning and funds. In the event that there is a swift resolution to the US-Iran conflict, the economic fundamentals remain in place for a constructive year ahead.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF COMPREHENSIVE INCOME - TITAN GLOBAL BALANCED FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		4,662	3,823
Movement in accumulated unrealised losses on revaluation of investments	2	(10,137)	(6,778)
Realised gains on disposal of investments	2	10,207	2,394
Other income		174	271
Total income/(loss)		4,906	(290)
Expenses			
Management fees		(1,067)	(1,089)
Administration fees		(89)	(87)
Audit fees		(28)	(12)
Legal fees		(12)	(20)
Trustee fees		(69)	(67)
Other operating expenses		(72)	(53)
Total operating expenses		(1,337)	(1,328)
Profit/(loss) for the period		3,569	(1,618)
Total comprehensive income/(loss) attributable to Unitholders		3,569	(1,618)
Weighted average number of units in existence during the period		1,765,199	1,835,547
Earnings/(loss) per unit		£2.02	(£0.88)

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION - TITAN GLOBAL BALANCED FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		555	105
Issues receivable		-	57
Due from brokers		-	6,798
Cash and cash equivalents		10,148	11,414
Total current assets		10,703	18,374
Non-current assets			
Financial assets at fair value through profit or loss	2	264,424	251,487
Total non-current assets		264,424	251,487
Total assets		275,127	269,861
Liabilities			
Current liabilities			
Other payables	4	645	656
Redemptions payable		885	-
Total current liabilities		1,530	656
Total liabilities		1,530	656
Net assets attributable to Unitholders		273,597	269,205
Net asset value per unit	5	£153.05	£152.23

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS - TITAN GLOBAL BALANCED FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period		269,205	267,205
Total comprehensive income/(loss) attributable to Unitholders		3,569	(1,618)
		272,774	265,587
Movement due to issue and redemption of units:			
Amounts receivable on issues		26,513	21,121
Amounts payable on redemptions		(25,406)	(21,736)
Equalisation on issues and redemptions		59	3
Dividends paid to Unitholders	6	(343)	(486)
		823	(1,098)
Net assets attributable to Unitholders at the end of the period		273,597	264,489

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS - TITAN GLOBAL BALANCED FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows (used in)/from operating activities			
Profit/(loss) attributable to Unitholders for the period		3,569	(1,618)
Adjusted for:			
(Increase)/decrease in receivables		(451)	1,747
Decrease in payables		(13)	(39)
Movement in accumulated unrealised loss on revaluation of investments	2	10,137	6,778
Realised gains on disposal of investments	2	(10,207)	(2,394)
Purchase of investments		(98,572)	(44,105)
Proceeds from sale of investments		92,505	41,522
Net cash (used in)/from operating activities		(3,032)	1,891
Cash flows from/(used in) financing activities			
Proceeds on issue of units		26,570	18,764
Redemption of units		(24,520)	(22,052)
Equalisation		59	3
Dividends paid	6	(343)	(486)
Net cash from/(used in) financing activities		1,766	(3,771)
Net movement in cash and cash equivalents		(1,266)	(1,880)
Opening cash and cash equivalents		11,414	14,033
Closing cash and cash equivalents		10,148	12,153

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	228,719	236,152
Purchases	98,572	119,324
Sales proceeds	(85,705)	(132,996)
Realised gains on disposals	10,207	6,239
Book cost at the end of the period/year	251,793	228,719
Unrealised gains at the start of the period/year	22,768	16,248
Unrealised (losses)/gains on revaluation of investments	(10,137)	6,520
Closing fair value at end of the period/year	264,424	251,487

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

- Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	38,135	16,134
Level 2	226,289	235,353
	264,424	251,487

During the period ended 31 March 2026, there were no transfers between levels (30 September 2025: no transfers).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movement for the period in respect the Fund were as follows:

	1 October 2025 to	1 October 2024 to
	31 March 2026	31 March 2025
	Number of Units	Number of Units
	(unaudited)	(unaudited)
<i>I Accumulation Units</i>		
At start of period	122,133.00	164,413.56
Issued	83.86	1,781.61
Redeemed	(8,068.28)	(20,978.03)
Switch in	-	-
Switch out	(56.29)	(1,413.88)
At end of period	114,092.29	143,803.26

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

3. UNITS IN ISSUE, CONTINUED

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
<i>O Accumulation Units</i>		
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	1,106,357.79	1,150,816.27
Issued	51,117.05	56,745.61
Redeemed	(81,176.39)	(83,447.22)
Switch in	36,749.58	9,887.85
Switch out	(4,125.46)	(2,440.13)
At end of period	1,108,922.57	1,131,562.38
<i>O Distribution Units</i>		
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	141,824.93	150,325.48
Issued	25,112.43	6,915.86
Redeemed	(9,834.64)	(13,773.62)
Switch in	-	8,152.45
Switch out	(9,793.36)	-
At end of period	147,309.36	151,620.17
<i>S Accumulation Units</i>		
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	324,465.93	224,138.66
Issued	5,060.80	75,318.87
Redeemed	(25,663.32)	(17,020.70)
Switch in	5,492.05	69.59
Switch out	(172.05)	(210.27)
At end of period	309,183.41	282,296.15
<i>S Distribution Units</i>		
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	73,614.33	146,174.66
Issued	57,809.18	10,313.64
Redeemed	(23,350.00)	-
Switch in	-	-
Switch out	-	-
At end of period	108,073.51	156,488.30

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

4. OTHER PAYABLES

	<u>At 31 March 2026</u>	<u>At 30 September 2025</u>
	£ '000s	£ '000s
Management fee	533	547
Administration fee	16	16
Trustee fee	34	35
Audit fee	8	12
Sundry creditors	54	46
	645	656

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the financial statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up.

	O Accumulation Units	I Accumulation Units	O Distribution Units	S Accumulation Units	S Distribution Units	Total Fund Units
At 31 March 2026 (unaudited)						
NAV (£)	184,747,852	27,997,446	15,046,186	34,036,816	11,727,309	273,555,609
No. of units in issue	1,108,922.57	114,092.29	147,309.36	309,183.41	108,073.51	1,787,581.14
Dealing NAV per unit (£)	166.60	245.39	102.14	110.09	108.51	153.03
Adjustments in valuation per unit (£)	0.03	0.04	0.02	0.01	0.02	0.02
Financial statements NAV per unit (£)	166.63	245.43	102.16	110.10	108.53	153.05

	O Accumulation Units	I Accumulation Units	O Distribution Units	S Accumulation Units	S Distribution Units	Total Fund Units
At 30 September 2025 (audited)						
NAV (£)	181,834,383	29,677,605	14,512,461	35,194,240	7,991,918	269,210,607
No. of units in issue	1,106,357.79	122,133.00	141,824.93	324,465.93	73,614.33	1,768,395.98
Dealing NAV per unit (£)	164.35	242.99	102.33	108.47	108.56	152.23
Adjustments in valuation per unit (£)	-	-	(0.01)	-	-	-
Financial statements NAV per unit (£)	164.35	242.99	102.32	108.47	108.56	152.23

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

Titan Global Balanced Fund Distribution units will distribute the majority of the income available for income allocation on a half-yearly basis.

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.56	221
Total dividends	1.56	221

S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	122
Total dividends	1.65	122

Accumulation Class Unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

I Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	3.70	452
Total dividends	3.70	452

O Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	2.50	2,766
Total dividends	2.50	2,766

S Accumulation Class	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	535
Total dividends	1.65	535

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS, CONTINUED

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.59	239
Total dividends	1.59	239

S Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.69	247
Total dividends	1.69	247

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	3.70	608
Total dividends	3.70	608

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.48	2,854
Total dividends	2.48	2,854

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.63	365
Total dividends	1.63	365

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole. The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	4,662	3,823
Movement in unrealised losses on revaluation of investments	(10,137)	(6,778)
Realised gains on disposal of investments	10,207	2,394
Net expenses	(1,163)	(1,057)
Profit/(loss) for the period	3,569	(1,618)
	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Net asset value	273,597	269,205

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

Dividends

On 2 April 2026, the Titan Global Balanced Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	O Distribution Units	S Distribution Units	I Accumulation Units	O Accumulation Units	S Accumulation Units
Dividend per Unit (£)	1.69	1.80	4.07	2.77	1.82

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED FUND, CONTINUED

For the six-month period ended 31 March 2026

9. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION – TITAN GLOBAL BALANCED FUND
Assets and liabilities at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
103,406	AB International Health Care Portfolio Fund	10,886	3.98%
6,845	Bluebox Global Technology Fund	13,240	4.84%
381,210	Brown Advisory Global Leaders Fund	8,150	2.98%
1,349,206	Fermat CAT Bond Fund	14,013	5.12%
585,261	Guinness Global Equity Income Y Fund	12,989	4.75%
28,263	iShares MSCI Japan UCITS ETF	5,425	1.98%
43,274	Jupiter Japan Select Fund	5,081	1.85%
735,184	Jupiter UK Alpha Fund IRL	10,463	3.82%
689,726	KBI Global Sustainable Infrastructure Fund	8,371	3.06%
	Pacific North of South EM Equity Income		
756,088	Opportunities Fund	10,718	3.92%
409,979	Polar Capital Artificial Intelligence Fund	11,102	4.06%
775,226	Polar Capital Asian Stars Fund	12,908	4.72%
17,581,691	Royal London Short Duration High Yield Bond Fund	13,784	5.04%
5,548,701	Royal London Sterling Extra Yield Bond Fund	5,518	2.02%
7,205,361	Ruffer Total Return Fund	13,819	5.05%
150,356	Schroder Strategic Credit Fund	13,671	5.00%
135,217	Titan Core Credit Fund	13,488	4.93%
135,551	Titan Hybrid Capital Bond Fund	13,500	4.93%
254,011	Vanguard FTSE 100 UCITS ETF	11,245	4.11%
201,461	Vanguard FTSE Developed Europe UCITS ETF	7,876	2.88%
92,709	Vanguard Global Stock Index Fund	10,604	3.87%
147,154	Vanguard S&P 500 UCITS ETF	13,589	4.97%
171,959	Vontobel Fund - Twentyfour Strategic Income Fund	16,190	5.92%
3,554,153	Waverton European Capital Growth Fund	7,794	2.85%
		264,424	96.65%
	Cash and cash equivalents	10,148	3.71%
	Other net liabilities	(975)	(0.36%)
		273,597	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION – TITAN GLOBAL BALANCED FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
AB International Health Care Portfolio Fund	8,048	857
Bluebox Global Technology Fund	429	817
Brown Advisory Global Leaders Fund	21,667	478
Fermat CAT Bond Fund	60,807	627
Guinness Global Equity Income Y Fund	26,139	607
iShares GBP Ultrashort Bond	105,720	10,779
iShares MSCI Japan UCITS ETF	28,263	5,397
Jupiter Japan Select Fund	43,274	5,597
Jupiter UK Alpha Fund IRL	735,184	11,138
Landseer Global Artificial Intelligence Fund	112,906	460
Polar Capital Artificial Intelligence Fund	409,979	10,859
Polar Capital Asian Stars Fund	180,421	2,959
Royal London Short Duration High Yield Bond Fund	770,061	607
Royal London Sterling Extra Yield Bond Fund	481,076	483
Ruffer Total Return Fund	2,890,766	5,613
Schroder Strategic Credit Fund	6,774	624
Titan Core Credit Fund	71,304	7,200
Titan Hybrid Capital Bond Fund	4,767	488
Vanguard FTSE Developed Europe UCITS ETF	237,868	9,272
Vanguard S&P 500 UCITS ETF	161,039	15,438
Vontobel Fund - Twentyfour Strategic Income Fund	8,135	790
Waverton European Capital Growth Fund	3,554,153	7,482
		98,572

Sales	Holdings No.	Proceeds £'000s
AB International Health Care Portfolio Fund	14,322	1,542
Bluebox Global Technology Fund	573	1,183
Brown Advisory Global Leaders Fund	348,894	7,879
Fermat CAT Bond Fund	44,383	465
Fundsmith Global Equity Fund	745,757	5,382
Guinness Global Equity Income Y Fund	160,021	3,670
iShares GBP Ultrashort Bond	158,449	16,109
KBI Global Sustainable Infrastructure Fund	283,972	3,282
Landseer Global Artificial Intelligence Fund	3,344,665	13,950
Lazard Global Equity Franchise EA Fund	71,717	9,543
Lazard Global Equity Franchise J Fund	41,321	4,603
Pacific North of South EM Equity Income Opportunities Fund	80,935	1,190
Polar Capital Asian Stars Fund	70,283	1,239
Royal London Sterling Extra Yield Bond Fund	5,503,815	5,555
Vanguard FTSE 100 UCITS ETF	11,000	464
Vanguard FTSE Developed Europe UCITS ETF	36,407	1,405
Vanguard Global Stock Index Fund	49,425	5,624
Vanguard S&P 500 UCITS ETF	13,885	1,340
Vontobel Fund - Twentyfour Strategic Income Fund	13,092	1,280
		85,705

TITAN GLOBAL INCOME FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL INCOME FUND

For the six-month period ended 31 March 2026, the Titan Global Income Fund ("the Fund") returned 1.99%, relative to international peer estimate of 1.63%.

Over the period, the market environment has been mixed. The 2025 calendar year ended and 2026 began on a positive note, rewarding investors who stayed invested following the turmoil of April's "Liberation Day" sell-off, triggered by Donald Trump's tariff policies. From an asset class perspective, commodities led the way, particularly precious and industrial metals, while the healthcare and materials sectors outperformed within equities. The rotation away from the US and into "home" markets continued, with emerging market returns outpacing their developed counterparts and the UK being a beneficiary of investment flows. Fixed income markets were broadly positive.

These trends continued into 2026 prior to a pronounced change at the end of February, following US–Iran conflict, which led to an energy price shock and trade disruption. Whilst fixed income markets held up relatively well, as concerns crept in over the inflationary impact of rising oil prices and potential subsequent rate rises towards the latter part of the period, they couldn't escape volatility completely.

Within the portfolio, on the equity side the big winners were our emerging market positions Pacific North of South EM Equity Income Opportunities Fund and Prusik Asian Equity Income Fund, reflective of the growth experienced across the region. This was followed by KBI Global Sustainable Infrastructure which benefitted from increased interest in relatively cyclical areas of the market.

Overall, bonds had a positive year with falling US government bond yields supporting prices, aided by well behaved corporate bond markets. These falling yields were driven by expectations of lower US interest rates on the back of a mixture of economics and politics. It feels strange to be linking US interest rates to politics, however this is a symptom of the wider shift we are seeing towards a more assertive style of politics globally.

Amongst our bond and diversifying positions there were no laggards to report, as all holdings posted positive returns and have performed at least in line our expectations. Ruffer Total Return Fund's defensive mindset delivered attractive returns amid heightened geopolitical tensions. Fermat benefited from high embedded returns and a cautious approach to risk.

We made changes to the portfolio over the period, as most of our positions behaved as we had expected.

From an outlook perspective, markets are showing signs of reliance, though recent geopolitical shocks have increased volatility. While early 2026 expectations cantered on proactive rate cuts, the more recent oil price shock has made inflation sticky and paused easing expectations. In this environment, our focused is towards short-duration, high-quality investment-grade bonds.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF COMPREHENSIVE INCOME – TITAN GLOBAL INCOME FUND
For the six-month period ended 31 March 2026

		1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Notes	£ '000s (unaudited)	£ '000s (unaudited)
Income¹			
Dividend income		1,772	1,553
Movement in accumulated unrealised gains/(losses) on revaluation of investments	2	107	(729)
Realised gains on disposal of investments	2	16	141
Other income		77	190
Total income		1,972	1,155
Expenses			
Management fees		(284)	(265)
Administration fees		(32)	(34)
Audit fees		-	(11)
Legal fees		(7)	(11)
Trustee fees		(20)	(18)
Other operating expenses		(20)	(18)
Total operating expenses		(363)	(357)
Profit for the period		1,609	798
Total comprehensive income attributable to Unitholders		1,609	798
Weighted average number of units in existence during the period		614,436	592,476
Earnings per unit		£2.62	£1.35

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION - TITAN GLOBAL INCOME FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		138	2
Cash and cash equivalents		3,061	3,128
Due from brokers		58	4,615
Total current assets		3,257	7,745
Non-current assets			
Financial assets at fair value through profit or loss	2	77,117	70,177
Total non-current assets		77,117	70,177
Total assets		80,374	77,922
Liabilities			
Current liabilities			
Other payables	4	173	214
Redemptions payable		-	195
Total current liabilities		173	409
Total liabilities		173	409
Net assets attributable to Unitholders		80,201	77,513
Net asset value per unit	5	£130.54	£126.99

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS - TITAN GLOBAL INCOME FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period		77,513	72,428
Total comprehensive income attributable to Unitholders		1,609	798
		79,122	73,226
Movement due to issue and redemption of units:			
Amounts receivable on issues		14,170	8,526
Amounts payable on redemptions		(12,164)	(5,967)
Equalisation on issues and redemptions		(10)	12
Dividends paid to Unitholders	6	(917)	(941)
		1,079	1,630
Net assets attributable to Unitholders at the end of the period		80,201	74,856

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS - TITAN GLOBAL INCOME FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows used in operating activities			
Profit attributable to Unitholders for the period		1,609	798
Adjusted for:			
Increase in receivables		(136)	(15)
(Decrease)/increase in payables		(40)	1
Movement in accumulated unrealised (gains)/losses on revaluation of investments	2	(107)	729
Realised gains on disposal of investments	2	(16)	(141)
Purchase of investments		(7,133)	(10,927)
Proceeds from sale of investments		4,930	9,393
Net cash used in operating activities		(893)	(162)
Cash flows from financing activities			
Proceeds on issue of units		14,112	8,454
Redemption of units		(12,359)	(6,107)
Equalisation		(10)	12
Dividends paid	6	(917)	(941)
Net cash from financing activities		826	1,418
Net movement in cash and cash equivalents		(67)	1,256
Opening cash and cash equivalents		3,128	2,824
Closing cash and cash equivalents		3,061	4,080

TITAN GLOBAL INVESTMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND
For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	64,932	66,484
Purchases	7,133	17,285
Sales proceeds	(317)	(18,506)
Realised gains/(losses) on disposals	16	(331)
Book cost at the end of the period/year	71,764	64,932
Unrealised gains at the start of the period/year	5,246	3,269
Unrealised gains on revaluation of investments	107	1,976
Closing fair value at end of the period/year	77,117	70,177

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

- Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	3,931	9,627
Level 2	73,186	60,550
	77,117	70,177

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: no transfers).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025 unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movement for the period were as follows:

O Accumulation Units	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units	Number of Units
	(unaudited)	(unaudited)
At start of period	196,742.09	199,141.48
Issued	44,300.40	13,186.50
Redeemed	(18,354.07)	(9,811.65)
Switch in	8,683.41	415.57
Switch out	(191.18)	(3,474.23)
At end of period	231,180.65	199,457.67

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

3. UNITS IN ISSUE, CONTINUED

O Distribution Units

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	347,506.51	338,723.30
Issued	28,249.55	33,730.99
Redeemed	(12,483.46)	(24,382.80)
Switch in	4,180.21	-
Switch out	(32,215.10)	(5,433.81)
At end of period	335,237.71	342,637.68

S Accumulation Units

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	41,741.11	38,964.51
Issued	2,662.68	8,216.59
Redeemed	(6,439.37)	(6,731.12)
Switch in	41.33	4.68
Switch out	(14,000.96)	(0.13)
At end of period	24,004.79	40,454.53

S Distribution Units

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	24,390.33	5,769.76
Issued	1,904.96	18,944.38
Redeemed	(17,554.79)	-
Switch in	15,230.72	-
Switch out	-	-
At end of period	23,971.22	24,714.14

4. OTHER PAYABLES

	31 March 2026	30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Management fee	142	141
Administration fee	6	5
Trustee fee	10	10
Audit fee	2	42
Sundry creditors	13	16
	173	214

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the Financial Statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up.

	O Accumulation Units	O Distribution Units	S Accumulation Units	S Distribution Units	Total Fund Units
At 31 March 2026 (unaudited)					
NAV (£)	36,744,188	38,191,547	2,730,676	2,482,828	80,149,239
No. of units in issue	231,180.65	335,237.71	24,004.79	23,971.22	614,394.37
Dealing NAV per unit (£)	158.94	113.92	113.76	103.58	130.45
Adjustments in valuation per unit (£)	0.09	0.08	0.05	0.06	0.09
Financial statements NAV per unit (£)	159.03	114.00	113.81	103.64	130.54
At 30 September 2025 (audited)					
NAV (£)	30,659,886	39,678,534	4,650,428	2,529,188	77,518,036
No. of units in issue	196,742.09	347,506.51	41,741.11	24,390.33	610,380.04
Dealing NAV per unit (£)	155.84	114.18	111.41	103.70	127.00
Adjustments in valuation per unit (£)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Financial statements NAV per unit (£)	155.83	114.17	111.40	103.69	126.99

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2025

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

Titan Global Income Fund Distribution units will distribute the majority of the income available for income allocation on a quarterly basis.

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.41	490
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.09	357
Total dividends	<u>2.50</u>	<u>847</u>

S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.28	31
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	0.99	39
Total dividends	<u>2.27</u>	<u>70</u>

Accumulation Class Unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

O Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.92	378
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.50	338
Total dividends	<u>3.42</u>	<u>716</u>

S Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.37	57
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.07	28
Total dividends	<u>2.44</u>	<u>85</u>

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS, CONTINUED

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.83	620
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.87	296
Total dividends	2.70	916

S Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.66	10
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.79	15
Total dividends	2.45	25

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.38	474
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.15	226
Total dividends	3.53	700

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.69	66
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	0.82	31
Total dividends	2.51	97

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

7. SEGMENTAL INFORMATION, CONTINUED

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	1,772	1,553
Movement in unrealised gains/(losses) on revaluation of investments	107	(729)
Realised gains on disposal of investments	16	141
Net expenses	(286)	(167)
Profit for the period	1,609	798
	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Net asset value	80,201	77,513

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

On 2 April 2026, the Titan Global Income Fund announced the rate of the interim dividend payment for the period ended 31 March 2025 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	O Distribution Units	O Accumulation Units	S Accumulation Units	S Distribution Units
Dividend per Unit (£)	1.31	1.83	1.31	1.19

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

9. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION - TITAN GLOBAL INCOME FUND
Assets and liabilities at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
23,932	Candriam Bonds Global High Yield	3,963	4.94%
369,109	Fermat CAT Bond Fund	3,834	4.78%
2,183,439	Fidelity Global Dividend Fund	4,142	5.16%
120,915	Guinness Global Equity Income Fund	3,868	4.82%
20,131	Guinness Global Equity Income Y Fund	447	0.56%
39,072	iShares GBP Ultrashort Bond	3,931	4.90%
451,276	KBI Global Sustainable Infrastructure Fund	5,477	6.83%
441,023	M&G Lux Global Credit Investment Fund	3,944	4.92%
46,283	Muzinich Emerging Markets Short Duration Fund	3,927	4.90%
130,898	Ninety One Global Quality Equity Income Fund	3,871	4.83%
186,227	Pacific North of South EM Equity Income Opportunities Fund	2,640	3.29%
13,879	Prusik Asian Equity Income Fund	2,395	2.99%
7,544,724	Royal London Short Duration High Yield Bond Fund	5,915	7.38%
2,100,233	Ruffer Total Return Fund	4,028	5.02%
64,587	Schroder Strategic Credit Fund	5,873	7.32%
47,205	Titan Core Credit Fund	4,709	5.87%
59,344	Titan Hybrid Capital Bond Fund	5,910	7.37%
53,737	Vontobel Fund - Twentyfour Strategic Income Fund	5,058	6.30%
30,094	Vontobel Twentyfour Monument European Asset Backed Securities Fund	3,185	3.97%
		77,117	96.15%
	Cash and cash equivalents	3,061	3.82%
	Other net assets	23	0.03%
		80,201	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION - TITAN GLOBAL INCOME FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2024 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
Candriam Bonds Global High Yield	1,053	177
Fidelity Global Dividend Fund	91,838	170
Guinness Global Equity Income Y Fund	7,769	179
iShares GBP Ultrashort Bond	1,323	136
KBI Global Sustainable Infrastructure Fund	22,450	261
M&G Lux Global Credit Investment Fund	14,793	135
Muzinich Emerging Markets Short Duration Fund	1,524	132
Ninety One Global Quality Equity Income Fund	5,037	155
Royal London Short Duration High Yield Bond Fund	229,845	184
Schroder Strategic Credit Fund	2,138	199
Titan Core Credit Fund	47,205	4,818
Titan Hybrid Capital Bond Fund	2,297	233
Vontobel Fund - Twentyfour Strategic Income Fund	2,206	215
Vontobel Twentyfour Monument European Asset Backed Securities Fund	1,306	139
		7,133
Sales	Holdings No.	Proceeds £'000s
Fermat CAT Bond Fund	8,061	87
Guinness Global Equity Income Y Fund	6,078	140
KBI Global Sustainable Infrastructure Fund	7,700	90
		317

TITAN GLOBAL GROWTH FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL GROWTH FUND

For the six-month period ended 31 March 2026, the Titan Global Growth Fund ("the Fund") returned 1.7%.

The final quarter of 2025 proved to be a positive one for risk assets, capping off a remarkable year and rewarding investors who stayed invested following the turmoil of April's "Liberation Day" sell-off, triggered by Donald Trump's tariff policies. From an asset class perspective, commodities led the way, particularly precious and industrial metals, while the healthcare (+10.7%) and materials (+5.3%) sectors outperformed within equities. Emerging markets outpaced their developed counterparts, although there were wide disparities between underlying constituents. Fixed income markets were broadly positive; however, Japanese bonds sold off in response to the continued normalisation of interest rates and the potential for further stimulatory measures.

The first quarter of 2026 proved to be a tale of two halves, with strong regional equity performance early in the period, followed by a reversal that brought returns back toward a more neutral position. Equities bore the brunt of this shift, with the MSCI World Index declining -4.5%. Losses were most pronounced in regions exposed to escalating US–Iran tensions, as energy price shocks and trade disruption came to the forefront. Emerging Markets fell -11.4%, Europe -8.1%, and the UK -6.2%, while the US proved more resilient, declining -3.2%. Energy stocks were a notable exception, with the MSCI Energy sector rising +13.7%.

From a contribution perspective over the period, Polar Capital Artificial Intelligence (+21.0%) delivered the strongest return, outperforming its relevant AI sector. The manager's diversified approach, holding between 50–80 positions and focusing on innovative companies with a regional allocation (including c.18.2% to Japan), contributed to this outperformance. Atlas Global Infrastructure delivered the second-largest return (+18.8%), with its energy focus supporting performance as energy-related earnings strengthened amid the US–Iran escalation in late February.

Finally, the emerging markets-focused Pacific North of South EM Equity Income Opportunities fund delivered a solid return of +12.9%, despite a weaker March 2026. Performance was driven by emerging market strength, particularly in Korea and Taiwan, alongside exposure to commodity-producing economies benefiting from firmer resource prices.

Among the laggards, value-oriented managers faced a more challenging environment navigating geopolitical escalations, underweight positions in technology, and limited exposure to energy-dependent stocks. Aubrey Global Emerging Markets Opportunities and Brown Global Leaders both declined -5.0%, while Guinness Global Innovators fell more modestly at -1.0%.

Over the past six-months, portfolio activity within the Fund has reflected a deliberate shift toward greater regional diversification and an increased allocation to passive exposures in response to evolving market dynamics. In the final quarter of 2025, we began this transition by reducing positions in Brown Global Leaders and Guinness Global Innovators (both to 4.5%) and reallocating capital into the Vanguard S&P 500 ETF, building the position to 6% across mid-November. This reflected a decision to scale back active global equity exposure, which has struggled to outperform indices in recent years, while taking advantage of an attractive entry point to increase US market exposure through a cost-efficient passive approach.

This repositioning continued into January 2026, where we exited Landseer Global AI and Lazard Global Equity Franchise, reallocating capital into higher-conviction opportunities including a new position in Polar AI (+5%), a passive allocation to Japan via the iShares Japan ETF (+3%), and a top-up to Polar Asian Stars to 5%. These changes effectively complete our initial regional framework, with Japan representing the final major geographic addition, and we expect to complement both Japanese and UK allocations with active managers over time. The switch from Landseer to Polar reflects weaker upside capture from the former and a more compelling forward-looking risk/reward profile in the latter, while Lazard has been exited due to both relative underperformance and the broader rebalancing away from global mandates to fund regional exposures.

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL GROWTH FUND, CONTINUED

In February 2026, we further increased regional exposure through the introduction of Jupiter UK Alpha (+4%), funded by reductions in passive UK exposure and environmental strategies, alongside trimming positions in Regnan Logistics & Mobility, Regnan Waste & Water, and the Vanguard FTSE 100 ETF. Collectively, these changes represent a coherent strategy aimed at improving regional balance, enhancing manager selection, and increasing the overall efficiency and resilience of the portfolio.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF COMPREHENSIVE INCOME - TITAN GLOBAL GROWTH FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		1,254	1,057
Net foreign exchange losses		(1)	(2)
Movement in accumulated unrealised losses on revaluation of investments	2	(8,782)	(5,199)
Realised gains on disposal of investments	2	9,949	2,043
Other income		64	75
Total income/(loss)		2,484	(2,026)
Expenses			
Management fees		(396)	(410)
Administration fees		(44)	(45)
Audit fees		-	(11)
Legal fees		(8)	(12)
Trustee fees		(28)	(29)
Other operating expenses		(28)	(25)
Total operating expenses		(504)	(532)
Profit/(loss) for the period		1,980	(2,558)
Total comprehensive income/(loss) attributable to Unitholders		1,980	(2,558)
Weighted average number of units in existence during the period		696,267	783,784
Earnings/(losses) per unit		£2.84	(£3.26)

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION - TITAN GLOBAL GROWTH FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		110	64
Issues receivable		-	31
Cash and cash equivalents		3,359	3,104
Total current assets		3,469	3,199
Non-current assets			
Financial assets at fair value through profit or loss	2	106,611	112,348
Total non-current assets		106,611	112,348
Total assets		110,080	115,547
Liabilities			
Current liabilities			
Other payables	4	239	275
Redemptions payable		88	-
Total current liabilities		327	275
Total liabilities		327	275
Net assets attributable to Unitholders		109,753	115,272
Net asset value per unit	5	£160.65	£159.50

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS - TITAN GLOBAL GROWTH FUND

For the six-month period ended 31 March 2026

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
Notes	£ '000s (unaudited)	£ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period	115,272	107,301
Total comprehensive income/(loss) attributable to Unitholders	1,980	(2,558)
	117,252	104,743
Movement due to issue and redemption of units:		
Amounts receivable on issues	2,437	14,057
Amounts payable on redemptions	(9,936)	(6,991)
	(7,499)	7,066
Net assets attributable to Unitholders at the end of the period	109,753	111,809

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS - TITAN GLOBAL GROWTH FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows from/(used in) operating activities			
Profit/(loss) attributable to Unitholders for the period		1,980	(2,558)
Adjusted for:			
Increase in receivables		(46)	(1,818)
(Decrease)/increase in payables		(35)	3
Movement in accumulated unrealised losses on revaluation of investments	2	8,782	5,199
Realised gains on disposal of investments	2	(9,949)	(2,043)
Purchase of investments		(40,004)	(37,112)
Proceeds from sale of investments		46,908	31,149
Net cash from/(used in) operating activities		7,636	(7,180)
Cash flows (used in)/from financing activities			
Proceeds on issue of units		2,468	14,615
Redemption of units		(9,849)	(6,988)
Net cash (used in)/from financing activities		(7,381)	7,627
Net movement in cash and cash equivalents		255	447
Opening cash and cash equivalents		3,104	2,449
Closing cash and cash equivalents		3,359	2,896

TITAN GLOBAL INVESTMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND
For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	94,826	91,620
Purchases	40,004	66,795
Sales proceeds	(46,908)	(66,787)
Realised gains on disposals	9,949	3,198
Book cost at the end of the period/year	97,871	94,826
Unrealised gains at the start of the period/year	17,522	12,935
Unrealised (losses)/gains on revaluation of investments	(8,782)	4,587
Closing fair value at end of the period/year	106,611	112,348

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

- Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities.

As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	17,341	11,296
Level 2	89,270	101,052
	106,611	112,348

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: no transfers).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movement for the period in respect of the Fund were as follows:

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
<i>I Accumulation Units</i>	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	44,949.18	50,616.10
Issued	53.71	224.93
Redeemed	(1,460.71)	(2,741.30)
Switch in	-	7.61
Switch out	(112.01)	-
At end of period	43,430.17	48,107.34

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

3. UNITS IN ISSUE, CONTINUED

<i>O Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	391,706.06	432,697.73
Issued	9,131.97	14,192.33
Redeemed	(35,282.88)	(31,671.09)
Switch in	522.72	521.04
Switch out	(13,013.70)	(1,180.55)
At end of period	353,064.17	414,559.46

<i>S Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	286,055.58	216,835.16
Issued	2,788.00	102,759.08
Redeemed	(1,973.06)	(3,387.51)
Switch in	357.23	265.36
Switch out	(546.85)	(53.21)
At end of period	286,680.90	316,418.88

4. OTHER PAYABLES

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
Management fee	195	202
Administration fee	8	8
Trustee fee	14	14
Audit fee	3	31
Sundry creditors	19	20
	239	275

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the financial statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up. There are no adjustment in valuation reported for the period.

	O Accumulation Units	I Accumulation Units	S Accumulation Units	Total Fund Units
At 31 March 2026 (unaudited)				
NAV (£)	65,258,961	10,552,773	33,940,781	109,752,515
No. of units in issue	353,064.17	43,430.17	286,680.90	683,175.24
Dealing NAV per unit (£)	184.84	242.98	118.39	160.65
Adjustments in valuation (£)	-	-	-	-
Financial statements NAV per unit (£)	184.84	242.98	118.39	160.65

	O Accumulation Units	I Accumulation Units	S Accumulation Units	Total Fund Units
At 30 September 2025 (audited)				
NAV (£)	71,170,900	10,750,050	33,248,614	115,169,564
No. of units in issue	391,706.06	44,949.18	286,055.58	722,710.82
Dealing NAV per unit (£)	181.69	239.16	116.23	159.36
Adjustments in valuation (£)	0.16	0.18	0.11	0.14
Financial statements NAV per unit (£)	181.85	239.34	116.34	159.50

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

Accumulation Class Unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	2.17	98
Total dividends	<u>2.17</u>	<u>98</u>

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.65	646
Total dividends	<u>1.65</u>	<u>646</u>

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.05	300
Total dividends	<u>1.05</u>	<u>300</u>

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.14	108
Total dividends	<u>2.14</u>	<u>108</u>

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.62	701
Total dividends	<u>1.62</u>	<u>701</u>

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.03	223
Total dividends	<u>1.03</u>	<u>223</u>

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	1,254	1,057
Movement in unrealised losses on revaluation of investments	(8,782)	(5,199)
Realised gains on disposal of investments	9,949	2,043
Net expenses	(441)	(459)
Profit/(loss) for the period	1,980	(2,558)
	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Net asset value	109,753	115,272

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

On 2 April 2026, the Titan Global Growth Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	I Accumulation Units	O Accumulation Units	S Accumulation Units
Dividend per Unit (£)	2.93	2.23	1.43

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL GROWTH FUND, CONTINUED

For the six-month period ended 31 March 2026

9. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION - TITAN GLOBAL GROWTH FUND
Assets and liabilities at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
52,007	AB International Health Care Portfolio Fund	5,475	4.99%
16,946	Ashmore Emerging Markets Frontier Equity Fund	3,269	2.98%
44,275	ATLAS Global Infrastructure Fund	5,517	5.03%
13,499	Aubrey Global Emerging Markets Opportunities Fund	3,226	2.94%
3,916	Bluebox Global Technology Fund	7,575	6.90%
228,083	Brown Advisory Global Leaders Fund	4,876	4.44%
555,132	Fermat CAT Bond Fund	5,766	5.25%
120,296	Guinness Global Innovators Fund	4,863	4.43%
16,448	iShares MSCI Japan UCITS ETF	3,157	2.88%
19,077	Jupiter Japan Select Fund	2,240	2.04%
300,681	Jupiter UK Alpha Fund IRL	4,279	3.90%
231,076	Pacific North of South EM Equity Income Opportunities Fund	3,276	2.98%
196,628	Polar Capital Artificial Intelligence Fund	5,325	4.85%
314,957	Polar Capital Asian Stars Fund	5,244	4.78%
427,042	Regnan Global Mobility and Logistics Fund	4,413	4.02%
3,573,000	Regnan Sustainable Water and Waste Fund	4,295	3.91%
5,744,251	Royal London Short Duration High Yield Bond Fund	4,503	4.10%
48,849	Schroder Strategic Credit Fund	4,442	4.05%
100,299	Vanguard FTSE 100 UCITS ETF	4,440	4.05%
84,442	Vanguard FTSE Developed Europe UCITS ETF	3,301	3.01%
66,067	Vanguard Global Stock Index Fund	7,557	6.89%
69,776	Vanguard S&P 500 UCITS ETF	6,443	5.87%
1,426,370	Waverton European Capital Growth Fund	3,129	2.85%
		106,611	97.14%
	Cash and cash equivalents	3,359	3.06%
	Other net liabilities	(217)	(0.20%)
		109,753	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION - TITAN GLOBAL GROWTH FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
Ashmore Emerging Markets Frontier Equity Fund	668	133
Aubrey Global Emerging Markets Opportunities Fund	836	206
Bluebox Global Technology Fund	233	468
Brown Advisory Global Leaders Fund	8,755	198
Fermat CAT Bond Fund	56,913	584
Fundsmith Global Equity Fund	16,151	116
Guinness Global Innovators Fund	4,846	210
iShares MSCI Japan UCITS ETF	17,813	3,411
Jupiter Japan Select Fund	19,077	2,225
Jupiter UK Alpha Fund IRL	300,681	4,544
Lazard Global Equity Franchise J Fund	6,559	758
Pacific North of South EM Equity Income Opportunities Fund	14,480	203
Polar Capital Artificial Intelligence Fund	214,433	5,679
Polar Capital Asian Stars Fund	139,107	2,480
Regnan Global Mobility and Logistics Fund	19,238	198
Royal London Short Duration High Yield Bond Fund	5,744,251	4,546
Vanguard FTSE Developed Europe UCITS ETF	90,229	3,435
Vanguard Global Stock Index Fund	1,482	176
Vanguard S&P 500 UCITS ETF	73,889	7,028
Waverton European Capital Growth Fund	1,521,939	3,406
		40,004

Sales	Holdings No.	Proceeds £'000s
AB International Health Care Portfolio Fund	5,676	609
Ashmore Emerging Markets Frontier Equity Fund	654	135
ATLAS Global Infrastructure Fund	10,633	1,266
Aubrey Global Emerging Markets Opportunities Fund	1,125	291
Bluebox Global Technology Fund	674	1,340
Brown Advisory Global Leaders Fund	80,813	1,837
Fermat CAT Bond Fund	52,127	534
Fundsmith Global Equity Fund	959,058	6,921
Guinness Global Innovators Fund	52,013	2,232
iShares MSCI Japan UCITS ETF	1,365	269
Landseer Global Artificial Intelligence Fund	2,009,235	8,384
Lazard Global Equity Franchise EA Fund	36,854	4,919
Lazard Global Equity Franchise J Fund	14,572	1,576
Pacific North of South EM Equity Income Opportunities Fund	52,670	748
Polar Capital Artificial Intelligence Fund	17,805	510
Polar Capital Asian Stars Fund	51,264	875
Regnan Global Mobility and Logistics Fund	142,969	1,574
Regnan Sustainable Water and Waste Fund	1,109,282	1,423
Royal London Short Duration High Yield Bond Fund	5,704,449	4,507
Vanguard FTSE 100 UCITS ETF	66,556	2,989
Vanguard FTSE Developed Europe UCITS ETF	5,787	230
Vanguard Global Stock Index Fund	27,305	3,119
Vanguard S&P 500 UCITS ETF	4,113	396
Waverton European Capital Growth Fund	95,569	224
		46,908

TITAN GLOBAL BLUE CHIP FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL BLUE CHIP FUND

For the six-month period ended 31 March 2026, the Titan Global Blue Chip Fund ("the Fund") returned 2.3%.

The fourth quarter of 2025 saw US and European equity markets deliver positive returns despite persistent macro uncertainties, with investor focus centred on large-cap technology and AI-related assets that drove significant gains across global indices. US equities recovered from earlier labour market weakness, driven by anticipated Federal Reserve interest rate cuts and encouraging economic indicators. European markets concluded the year strongly, with cyclicals and financials leading the advance, supported by robust consumer demand and commodity strength. Corporate earnings exceeded expectations, particularly for technology and AI supply-chain companies, which demonstrated impressive earnings growth and cash generation that bolstered confidence in steadier EPS growth heading into 2026.

The first quarter of 2026 began with optimism but quickly shifted to heightened volatility as geopolitical tensions dominated market sentiment. US markets underperformed global peers despite strong fundamentals and AI leadership, as risks from Venezuela and Iran weighed on investor confidence. Global markets fell nearly 7% in March 2026 as escalating tensions in Iran triggered a risk-off move, pushing oil prices higher and reviving inflation concerns, leading to market leadership shifting away from technology towards energy exporters.

The AI investment cycle remained a dominant theme throughout both quarters, with extraordinary levels of capital expenditure flowing into data infrastructure and energy capacity. US software equities, meanwhile, experienced very poor year-to-date relative performance, largely attributed to generative AI increasing disruption risk, particularly for workflow-heavy activities, though the pace of revenue displacement remained uncertain due to client risk aversion and liability frameworks. US equities have maintained an uptrend since late 2022, largely attributed to market bets on realised AI-driven productivity gains, with investors expecting AI to boost terminal earnings growth and support higher valuation multiples.

Commodities and metals emerged as a major player within our Changing World theme, with metals rallying strongly on the back of geopolitical uncertainty, supply constraints, and structural demand from the energy transition. The US removed Venezuelan President Nicolas Maduro from power in late 2025, with plans to deploy US oil companies to the country, adding to geopolitical flash points. The escalation of the Iran conflict impacted global energy markets, leading to a surge in oil prices and reintroducing inflationary pressures, which complicated the monetary policy outlook and reinforced a 'higher-for-longer' interest rate environment.

From a contribution perspective during the period in question, Exxon Mobil was our strongest contributor, benefitting from strong production growth in Guyana and the Permian Basin, as well as globally increasing oil costs resulting from the Iran conflict.

Other positive drivers include Glencore, which was boosted by copper and zinc performing particularly well, favourable market conditions, trade dislocations, regional arbitrage opportunities, and a tight concentrate market.

RWE, another strong contributor, reported strong FY25 performance and is viewed as a key beneficiary of European data centre expansion, with increasing optionality in data centre land sales and project developments.

Caterpillar closed 2025 with record revenue, demonstrating resilience despite \$1.7 billion in import tariffs, driven by strong demand for data centre power solutions and a robust backlog, while the Energy and Transportation segment experienced exceptional results in Q4 2025.

Finally, from a contributors perspective, AngloGold Ashanti reported a strong 2025 result with higher precious metal prices driving a significant recovery in cash generation across the sector, leading to stronger margins and improved balance sheets.

With regards to detractors, the main laggard here was Microsoft as their capital expenditures reached a record \$37.5 billion in fiscal Q2 2026 to meet demand, with management confirming these investments are largely contracted for their useful life. Microsoft's commercial remaining performance obligations was up 110% year-over-year to USD \$625 billion, with approximately 45% of the backlog from OpenAI. These two points combined sparked doubt with investors in terms of the sustainability of the build out, and potential margin compression.

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL BLUE CHIP FUND, CONTINUED

Coinbase experienced a soft market sentiment impacting short-term growth, primarily due to a drop in average crypto asset prices.

Netflix was shaken downwards by the market due to their interest in Warner Bros. Discovery, this took the market somewhat by surprise given its historical aversion to inorganic growth. Whilst the deal ultimately faded away, some share price pain lingered.

Another negative driver was Kraneshares CSI China Internet ETF, a small exposure to Chinese technology stocks listed in Hong Kong or the USA. The sector experienced a strong rally until Q3 2025, fuelled by AI innovation and supportive government stances, but saw profit-taking in Q4 due to aggressive investments in quick commerce, a lack of earnings upgrades, and weak macro conditions, particularly concerning China's retail sales and geopolitical risks.

Our final detractor to note is Meta, who similarly to Microsoft had expenses and capital expenditure guidance which came in higher than the market was expecting.

The Fund delivered a positive return of 2.3% during a challenging six-month period characterised by heightened geopolitical tensions and shifting market dynamics, beating the benchmark. While the fund benefited from strong performance in technology-driven and industrial sectors early in the period, the escalation of the Iran conflict in March 2026 triggered significant market volatility, rising oil prices, and a compression in global equity valuations – ultimately resulting in the fund's allocation to energy, materials, and utilities being the dominant drivers of fund performance for the period as a whole. The fund's focus on large-cap, developed market multinational businesses positioned it to navigate the headwinds mentioned above, though the broader risk-off sentiment and higher-for-longer interest rate environment present ongoing challenges which are being managed by the team.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF COMPREHENSIVE INCOME - TITAN GLOBAL BLUE CHIP FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		1,561	1,275
Net foreign exchange gains/(losses)		35	(86)
Movement in accumulated unrealised losses on revaluation of investments	2	(8,954)	(17,897)
Realised gains/(losses) on disposal of investments	2	14,760	(5,148)
Other income		281	320
Total income/(loss)		7,683	(21,536)
Expenses			
Management fees		(794)	(910)
Administration fees		(80)	(90)
Audit fees		(25)	(12)
Legal fees		(12)	(18)
Trustee fees		(60)	(70)
Withholding tax		(360)	(231)
Other operating expenses		(215)	(173)
Total operating expenses		(1,546)	(1,504)
Profit/(loss) for the period		6,137	(23,040)
Total comprehensive income/(loss) attributable to Unitholders		6,137	(23,040)
Weighted average number of units in existence during the period		1,258,669	1,709,387
Earnings/(losses) per unit		£4.88	(£13.48)

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION - TITAN GLOBAL BLUE CHIP FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments	3	83	20
Issues receivable		97	134
Cash and cash equivalents		22,976	11,642
Total current assets		23,156	11,796
Non-current assets			
Financial assets at fair value through profit or loss	2	214,909	228,623
Total non-current assets		214,909	228,623
Total assets		238,065	240,419
Liabilities			
Current liabilities			
Other payables	5	556	552
Total current liabilities		556	552
Total liabilities		556	552
Net assets attributable to Unitholders		237,509	239,867
Net asset value per unit		£190.53	£186.74

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS – TITAN GLOBAL BLUE CHIP FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 (unaudited)	1 October 2024 to 31 March 2025 (unaudited)
Net assets attributable to Unitholders at the start of the period		239,867	292,056
Total comprehensive income/(loss) attributable to Unitholders		6,137	(23,040)
		246,004	269,016
Movement due to issue and redemption of units:			
Amounts receivable on issues		14,363	16,275
Amounts payable on redemptions		(22,250)	(33,280)
Equalisation on issues and redemptions		(14)	26
Dividends paid to Unitholders	6	(594)	(1,015)
		(8,495)	(17,994)
Net assets attributable to Unitholders at the end of the period		237,509	251,022

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS – TITAN GLOBAL BLUE CHIP FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows from operating activities			
Profit/(loss) attributable to Unitholders for the period		6,137	(23,040)
Adjusted for:			
Increase in receivables		(63)	(2,057)
Increase/(decrease) in payables		5	(51)
Movement in accumulated unrealised losses on revaluation of investments	2	8,954	17,897
Realised (gains)/losses on disposal of investments	2	(14,760)	5,148
Purchase of investments		(131,237)	(154,684)
Proceeds from sale of investments		150,756	163,325
Net cash from operating activities		19,792	6,538
Cash flows used in financing activities			
Proceeds on issue of units		14,400	16,488
Redemption of units		(22,250)	(32,819)
Equalisation		(14)	26
Dividends paid	6	(594)	(1,015)
Net cash used in financing activities		(8,458)	(17,320)
Net movement in cash and cash equivalents		11,334	(10,782)
Opening cash and cash equivalents		11,642	23,068
Closing cash and cash equivalents		22,976	12,286

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND

For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	195,633	252,441
Purchases	131,237	328,731
Sales proceeds	(150,756)	(387,539)
Realised gains on disposals	14,760	2,000
Book cost at the end of the period/year	190,874	195,633
Unrealised gains at the start of the period/year	32,989	16,630
Unrealised (losses)/gains on revaluation of investments	(8,954)	16,360
Closing fair value at end of the period/year	214,909	228,623

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

– Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

– Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

– Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities.

As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	214,909	228,623
	214,909	228,623

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: there were no transfer between fair value hierarchy levels).

3. OTHER RECEIVABLES AND PREPAYMENTS

	At 31 March 2026	At 30 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
Debtors and prepayments	6	5
Dividend income receivable	77	15
	83	20

The Manager considers that the carrying amount of other receivables and prepayments approximates fair value.

4. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

4. UNITS IN ISSUE, CONTINUED

At 31 March 2026, the units in issue and the movement for the period were as follows:

<i>I Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	54,729.22	60,665.71
Issued	92.20	245.49
Redeemed	(4,931.08)	(472.30)
Switch in	187.38	66.13
Switch out	-	(726.73)
At end of period	50,077.72	59,778.30

<i>I Distribution Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	6,940.95	7,449.27
Issued	135.00	376.75
Redeemed	(2,800.33)	-
Switch in	-	-
Switch out	-	-
At end of period	4,275.62	7,826.02

<i>O Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	377,170.12	444,986.65
Issued	27,643.76	26,885.06
Redeemed	(34,638.34)	(52,472.34)
Switch in	2,151.69	1,143.98
Switch out	(5,138.41)	(2,759.41)
At end of period	367,188.82	417,783.94

<i>O Distribution Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	130,676.69	183,452.64
Issued	4,232.96	1,207.96
Redeemed	(10,510.95)	(18,993.67)
Switch in	213.22	-
Switch out	(663.33)	(4,497.36)
At end of period	123,948.59	161,169.57

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

4. UNITS IN ISSUE, CONTINUED

<i>S Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	345,879.94	655,625.75
Issued	24,526.24	30,113.83
Redeemed	(21,221.18)	(119,156.15)
Switch in	536.63	1,483.46
Switch out	(4,530.68)	(34.15)
At end of period	345,190.95	568,032.74

<i>S Distribution Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	369,099.21	399,460.16
Issued	8,400.43	43,240.11
Redeemed	(21,625.20)	(1,357.00)
Switch in	-	-
Switch out	-	(9.49)
At end of period	355,874.44	441,333.78

5. OTHER PAYABLES

	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Management fee	394	399
Administration fee	14	14
Trustee fee	30	30
Audit fee	7	11
Sundry creditors	111	98
	556	552

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

The distribution units of the Fund will distribute the majority of the income available for income allocation on a half-yearly basis.

I Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.64	11
Total dividends	1.64	11

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS, CONTINUED

O Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.69	221
Total dividends	<u>1.69</u>	<u>221</u>

S Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.98	362
Total dividends	<u>0.98</u>	<u>362</u>

Accumulation Class Unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.94	106
Total dividends	<u>1.94</u>	<u>106</u>

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.99	751
Total dividends	<u>1.99</u>	<u>751</u>

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.05	363
Total dividends	<u>1.05</u>	<u>363</u>

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

I Distribution Class Unitholders

	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.34	17
Total dividends	<u>2.34</u>	<u>17</u>

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS, CONTINUED

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.41	443
Total dividends	2.41	443
S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.39	555
Total dividends	1.39	555
I Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.72	165
Total dividends	2.72	165
O Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	2.79	1,242
Total dividends	2.79	1,242
S Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.47	964
Total dividends	1.47	964

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	1,561	1,275
Movement in unrealised losses on revaluation of investments	(8,954)	(17,897)
Realised gains/(losses) on disposal of investments	14,760	(5,148)
Net expenses	(1,230)	(1,270)
Profit/(loss) for the period	6,137	(23,040)

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

For the six-month period ended 31 March 2026

7. SEGMENTAL INFORMATION, CONTINUED

	At 31 March 2026	At September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
Net asset value	237,509	239,867

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

On 2 April 2026, the Titan Global Blue Chip Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	I Distribution Units	O Distribution Units	S Distribution Units	I Accumulation Units
Dividend per Unit (£)	1.30	1.35	0.78	1.55
	O Accumulation Units	S Accumulation Units		
Dividend per Unit (£)	1.60	0.84		

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION – TITAN GLOBAL BLUE CHIP FUND
Assets and liabilities at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
32,841	AbbVie Inc	5,400	2.27%
14,566	Accenture PLC	2,184	0.92%
30,879	Agnico Eagle Mines Ltd	4,739	2.00%
32,389	Alphabet Inc	7,024	2.96%
45,082	Amazon.com Inc	7,099	2.99%
67,232	Anglogold Ashanti PLC	4,949	2.08%
47,764	Arista Networks Inc	4,434	1.87%
4,674	ASML Holding NV	4,569	1.92%
246,990	Bae Systems PLC	5,434	2.29%
127,652	Baker Hughes Co	5,892	2.48%
19,016	Broadcom Inc	4,450	1.87%
41,351	Cameco Corp	3,395	1.43%
7,465	Caterpillar Inc	3,998	1.68%
19,750	Coinbase Global Inc	2,607	1.10%
17,793	CrowdStrike Holdings Inc	5,252	2.21%
311,198	E.ON SE	5,192	2.19%
53,367	eBay Inc	3,672	1.55%
86,112	Edwards Lifesciences Corp	5,213	2.19%
66,180	Exxon Mobil Corp	8,489	3.57%
1,059,254	Glencore PLC	5,990	2.52%
62,815	Hong Kong Exchanges & Clearing Ltd	2,354	0.99%
91,772	Interactive Brokers Group Inc	4,653	1.96%
22,515	JPMorgan Chase & Co	5,007	2.11%
4,366	KLA Corp	4,860	2.05%
253,775	Koninklijke Philips NV	5,173	2.18%
18,795	L3Harris Technologies Inc	4,904	2.06%
9,629	Lockheed Martin Corp	4,400	1.85%
25,199	L'Oreal SA	7,689	3.24%
15,249	Meta Platforms Inc	6,596	2.78%
15,494	Microsoft Corp	4,336	1.83%
34,387	Netflix Inc	2,500	1.05%
35,954	Nvidia Corp	4,741	2.00%
21,705	Oracle Corp	2,414	1.02%
48,245	Palantir Technologies Inc	5,336	2.25%
72,430	Pan American Silver Corp	2,991	1.26%
32,934	PDD Holdings Inc ADR	2,544	1.07%
35,665	RTX Corp	5,201	2.19%
120,908	RWE AG	6,091	2.56%
20,876	Schneider Electric SE	4,177	1.76%
25,126	Siemens AG	4,645	1.96%
21,967	Taiwan Semiconductor Manufacturing Company Ltd	5,613	2.36%
224,339	The Mosaic Co	4,325	1.82%
56,165	Uber Technologies Inc	3,054	1.29%
158,799	Unilever PLC	6,668	2.81%
22,748	UnitedHealth Group Inc	4,655	1.94%
		214,909	90.48%
	Cash and cash equivalents	22,976	9.67%
	Other net liabilities	(376)	(0.15%)
		237,509	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
AbbVie Inc	13,021	2,255
Accenture PLC	17,768	3,707
Adobe Systems Inc	14,015	3,600
Advanced Micro Devices Inc	8,125	1,382
Agnico Eagle Mines Ltd	45,357	5,665
Alphabet Inc	5,257	1,203
Amazon.com Inc	10,866	1,738
Anglogold Ashanti PLC	32,297	2,222
Arista Networks Inc	20,266	2,113
Bae Systems PLC	84,055	1,452
Baker Hughes Co	127,652	4,859
Broadcom Inc	12,730	3,301
Cameco Corp	41,351	3,793
Coinbase Global Inc	24,251	4,922
CrowdStrike Holdings Inc	4,533	1,480
E.ON SE	48,130	663
Edwards Lifesciences Corp	36,473	2,177
Eli Lilly & Company	1,526	1,175
Exxon Mobil Corp	8,569	835
Glencore PLC	126,498	444
Hong Kong Exchanges & Clearing Ltd	62,815	2,486
JPMorgan Chase & Co	7,072	1,637
KLA Corp	537	567
Koninklijke Philips NV	253,775	5,469
KraneShares CSI China Internet	13,703	375
Lockheed Martin Corp	9,629	3,564
L'Oreal SA	6,202	2,013
Magnum Ice Cream Co	344,444	3,697
MercadoLibre Inc	1,074	1,699
Meta Platforms Inc	6,127	3,029
Micron Technology Inc	17,728	2,441
Microsoft Corp	5,459	1,888
Netflix Inc	37,229	4,850
Nvidia Corp	3,930	520
Oracle Corp	21,705	2,693
Palantir Technologies Inc	48,245	5,347
Pan American Silver Corp	72,430	2,991
PDD Holdings Inc ADR	32,934	2,873
RELX PLC	114,187	3,520
Sea Ltd	39,948	4,570
Siemens AG	1,988	379
Solstice Advanced Materials Inc	7,681	-
State Street Health Care Select Sector SPDR ETF ETP	66,908	7,825
Taiwan Semiconductor Manufacturing Company Ltd	5,710	1,259
The Mosaic Co	240,491	5,253
Uber Technologies Inc	22,837	1,273
Unilever PLC	36,342	1,814
UnitedHealth Group Inc	3,898	829
Vanguard S&P 500 ETF	15,508	7,390
		131,237

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION – TITAN GLOBAL BLUE CHIP FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026, continued

Sales	Holdings No.	Proceeds £'000s
AbbVie Inc	2,758	494
Accenture PLC	3,202	522
Adobe Systems Inc	14,015	2,894
Advanced Micro Devices Inc	59,572	9,492
Agnico Eagle Mines Ltd	14,478	2,380
Alphabet Inc	14,181	2,981
Amazon.com Inc	9,191	1,477
Anglogold Ashanti PLC	81,056	5,302
Arista Networks Inc	27,810	3,023
ASML Holding NV	3,847	3,242
Bae Systems PLC	26,282	521
Broadcom Inc	20,804	5,627
Caterpillar Inc	6,162	2,805
Coinbase Global Inc	4,501	550
CrowdStrike Holdings Inc	1,229	510
E.ON SE	49,126	775
eBay Inc	10,428	698
Edwards Lifesciences Corp	15,785	1,013
Eli Lilly & Company	8,190	5,635
Exxon Mobil Corp	10,210	1,159
Glencore PLC	973,363	3,868
Honeywell International Inc	38,477	5,841
Interactive Brokers Group Inc	8,832	466
KLA Corp	2,177	2,268
Kongsberg Gruppen ASA	158,940	3,848
KraneShares CSI China Internet	340,542	8,640
L3Harris Technologies Inc	10,092	2,342
L'Oreal SA	1,497	510
Magnum Ice Cream Co	344,444	4,137
MercadoLibre Inc	4,452	6,329
Meta Platforms Inc	1,544	815
Micron Technology Inc	17,728	3,290
Microsoft Corp	5,597	1,771
Netflix Inc	74,170	5,388
Nvidia Corp	20,534	2,981
Oracle Corp	16,041	3,287
RELX PLC	114,187	2,567
RTX Corp	5,044	682
RWE AG	25,581	1,233
Schneider Electric SE	2,408	544
Sea Ltd	54,048	4,963
Solstice Advanced Materials Inc	7,681	249
State Street Health Care Select Sector SPDR ETF ETP	66,908	7,908
Synopsys Inc	12,497	3,900
Taiwan Semiconductor Manufacturing Company Ltd	13,240	3,380
The Mosaic Co	161,201	3,264
Uber Technologies Inc	34,941	2,082
Unilever PLC	7,670	412
Vanguard S&P 500 ETF	15,508	7,298
Walt Disney Co	64,300	5,393
		150,756

TITAN GLOBAL BALANCED USD FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL BALANCED USD FUND

For the six-month period ended 31 March 2026, the Titan Global Balanced USD Fund ("the Fund") returned -0.01%.

Over the period, the market environment has been mixed. The 2025 calendar year ended and 2026 began on a positive note, rewarding investors who stayed invested following the turmoil of April's "Liberation Day" sell-off, triggered by Donald Trump's tariff policies. From an asset class perspective, commodities led the way, particularly precious and industrial metals, while the healthcare and materials sectors outperformed within equities. The rotation away from the US and into "home" markets continued, with emerging market returns outpacing their developed counterparts and the UK being a beneficiary of investment flows. Fixed income markets were broadly positive.

These trends continued into 2026 prior to a pronounced change at the end of February, following US–Iran conflict, which led to an energy price shock and trade disruption.

From a contribution perspective over the period, our regional positions led returns, with Pacific North of South EM Equity Income Opportunities fund the top performer, despite a weaker March 2026. Performance was driven by emerging market strength, particularly in Korea and Taiwan, alongside exposure to commodity-producing economies benefiting from firmer resource prices.

KBI Global Sustainable Infrastructure benefitted from increased interest in relatively cyclical areas of the market, alongside our dedicated UK market position, as the FTSE100 is biased towards these sectors.

Among the laggards, value-oriented managers faced a more challenging environment navigating geopolitical escalations, underweight positions in technology. Lazard Global Equity Franchise came bottom. The Fund had outperformed strongly in Q1 2025, however a series of stock specific issues in October/November led to a challenging Q4 2025. Due to the value bias of the Fund, we do expect it to perform differently but exited the position over the period.

Amongst our bond and diversifying positions there were no laggards to report, as all holdings posted positive returns and have performed at least in line our expectations. Ruffer Total Return Fund's defensive mindset delivered attractive returns amid heightened geopolitical tensions. Fermat benefited from high embedded returns and a cautious approach to risk.

Over the past six months, portfolio activity within the Fund has reflected a deliberate shift toward greater regional diversification, and an increased allocation to passive exposures in response to evolving market dynamics. This reflected a decision to scale back active global equity exposure, which has struggled to outperform indices in recent years due to increasing ETF flows and market concentration.

This repositioning continued into January 2026, where we exited Landseer Global AI and Lazard Global Equity Franchise, reallocating capital into higher-conviction opportunities including a new position in Polar Artificial Intelligence and dedicated Japanese allocations. These changes effectively complete our initial regional framework, with Japan representing the final major geographic addition, and we expect to complement both Japanese and UK allocations with active managers over time. The switch from Landseer to Polar reflects weaker upside capture from the former and a more compelling forward-looking risk/reward profile in the latter, while Lazard has been exited due to both relative underperformance and the broader rebalancing away from global mandates to fund regional exposures.

From an outlook perspective, whilst at the time of writing we are in the midst of volatile markets and geopolitical tensions, we remain comfortable with the underlying positioning and funds. In the event that there is a swift resolution to the US-Iran conflict, the economic fundamentals remain in place for a constructive year ahead.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF COMPREHENSIVE INCOME – TITAN GLOBAL BALANCED USD FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 \$ '000s (unaudited)	1 October 2024 to 31 March 2025 \$ '000s (unaudited)
Income¹			
Dividend income		225	132
Net foreign exchange losses		(9)	-
Movement in accumulated unrealised losses on revaluation of investments	2	(853)	(442)
Realised gains on disposal of investments	2	680	63
Other income		40	11
Total income/(loss)		83	(236)
Expenses			
Management fees		(38)	(28)
Administration fees		(6)	(4)
Audit fees		-	(7)
Trustee fees		(4)	(3)
Other operating expenses		(10)	(5)
Total operating expenses		(58)	(47)
Profit/(loss) for the period		25	(283)
Total comprehensive income/(loss) attributable to Unitholders		25	(283)
Weighted average number of units in existence during the period		127,469	99,993
Earnings/(losses) per unit		\$0.20	(\$2.83)

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF FINANCIAL POSITION – TITAN GLOBAL BALANCED USD FUND

At 31 March 2026

	Notes	At 31 March 2026 \$ '000s (unaudited)	At 30 September 2025 \$ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		19	1
Cash and cash equivalents		540	583
Total current assets		559	584
Non-current assets			
Financial assets at fair value through profit or loss	2	13,383	14,987
Total non-current assets		13,383	14,987
Total assets		13,942	15,571
Liabilities			
Current liabilities			
Other payables	4	22	59
Total current liabilities		22	59
Total liabilities		22	59
Net assets attributable to Unitholders		13,920	15,512
Net asset value per unit	5	\$112.65	\$112.75

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS – TITAN GLOBAL BALANCED USD FUND

For the six-month period ended 31 March 2026

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
Notes	\$ '000s (unaudited)	\$ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period	15,512	10,117
Total comprehensive profit/(loss) attributable to Unitholders	25	(283)
	15,537	9,834
Movement due to issue and redemption of units:		
Amounts receivable on issues	383	2,648
Amounts payable on redemptions	(2,000)	(354)
	(1,617)	2,294
Net assets attributable to Unitholders at the end of the period	13,920	12,128

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS – TITAN GLOBAL BALANCED USD FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 \$ '000s (unaudited)	1 October 2024 to 31 March 2025 \$ '000s (unaudited)
Cash flows from/(used in) operating activities			
Profit/(loss) attributable to Unitholders for the period		25	(283)
Adjusted for:			
Increase in prepayments and other receivables		(18)	(287)
(Decrease)/increase in payables		(37)	1,364
Movement in accumulated unrealised losses on revaluation of investments	2	853	442
Realised gains on disposal of investments	2	(680)	(63)
Purchase of investments		(4,810)	(3,273)
Proceeds from sale of investments		6,241	1,482
Net cash from/(used in) operating activities		1,574	(618)
Cash flows (used in)/from financing activities			
Proceeds on issue of units		383	758
Redemption of units		(2,000)	(354)
Net cash (used in)/from financing activities		(1,617)	404
Net movement in cash and cash equivalents		(43)	(214)
Opening cash and cash equivalents		583	638
Closing cash and cash equivalents		540	424

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six month period to 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	\$ '000s (unaudited)	\$ '000s (audited)
Book cost at the start of the period/year	13,407	8,651
Purchases	4,810	9,239
Sales proceeds	(6,241)	(4,785)
Realised gains on disposals	680	302
Book cost at the end of the period/year	12,656	13,407
Unrealised gains at the start of the period/year	1,580	855
Unrealised (losses)/gains on revaluation of investments	(853)	725
Closing fair value at end of the period/year	13,383	14,987

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

– Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

– Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

– Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market. All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six month period to 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	\$ '000s	\$ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	2,812	1,827
Level 2	10,571	13,160
	13,383	14,987

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: no transfers).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movement for the period were as follows:

	1 October 2025 to	1 October 2024 to
	31 March 2026	31 March 2025
	Number of Units	Number of Units
	(unaudited)	(unaudited)
At start of period	19,186.60	19,397.60
Issued	3,461.27	3,018.00
Redeemed	(431.04)	(2,428.12)
Switch in	-	-
Switch out	-	-
At end of period	22,216.83	19,987.48

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six month period to 31 March 2026

3. UNITS IN ISSUE, CONTINUED

<i>S Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	118,391.93	77,728.43
Issued	-	22,720.89
Redeemed	(17,033.23)	(1,064.69)
Switch in	-	-
Switch out	-	-
At end of period	101,358.70	99,384.63

4. OTHER PAYABLES

	At 31 March 2026	At 30 September 2025
	\$ '000s (unaudited)	\$ '000s (audited)
Management fee	17	21
Administration fee	1	1
Trustee fee	2	2
Audit fee	-	35
Sundry creditors	2	-
	22	59

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six-month period to 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the financial statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up.

At 31 March 2026 (unaudited)	O Accumulation Units	S Accumulation Units	Total Sub Fund Units
NAV (US\$)	2,429,885	11,497,041	13,926,926
No. of units in issue	22,216.83	101,358.70	123,575.53
Dealing NAV per unit (US\$)	109.37	113.43	112.70
Adjustments in valuation (US\$)	(0.05)	(0.05)	(0.05)
Financial statements NAV per unit (US\$)	109.32	113.38	112.65

At 30 September 2025 (audited)	O Accumulation Units	S Accumulation Units	Total Sub Fund Units
NAV (US\$)	2,098,690	13,410,226	15,508,916
No. of units in issue	19,186.60	118,391.93	137,578.53
Dealing NAV per unit (US\$)	109.38	113.27	112.73
Adjustments in valuation (US\$)	0.02	0.02	0.02
Financial statements NAV per unit (US\$)	109.40	113.29	112.75

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six-month period to 31 March 2026

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

Accumulation Class unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

O Accumulation Class Unitholders	Dividend per unit US\$	Total dividend attributable US\$ '000
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.46	28
Total dividends	1.46	28

S Accumulation Class Unitholders	Dividend per unit US\$	Total dividend attributable US\$ '000
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.52	180
Total dividends	1.52	180

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Accumulation Class Unitholders	Dividend per unit US\$	Total dividend attributable US\$ '000
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.45	28
Total dividends	1.45	28

S Accumulation Class Unitholders	Dividend per unit US\$	Total dividend attributable US\$ '000
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.50	117
Total dividends	1.50	117

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six-month period to 31 March 2026

7. SEGMENTAL INFORMATION, CONTINUED

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026 \$ '000s (unaudited)	For the six-month period ended 31 March 2025 \$ '000s (unaudited)
Dividend income	225	132
Movement in unrealised losses on revaluation of investments	(853)	(442)
Realised gains on disposal of investments	680	63
Net expenses	(27)	(36)
Profit/(loss) for the period	25	(283)
	At 31 March 2026	At 30 September 2025
	\$ '000s	\$ '000s
	(unaudited)	(audited)
Net asset value	13,920	15,512

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

On 2 April 2026, the Titan Global Balanced USD Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	O Accumulation Units	S Accumulation Units
Dividend per Unit (US\$)	1.70	1.76

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL BALANCED USD FUND, CONTINUED

For the six-month period to 31 March 2026

9. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION – TITAN GLOBAL BALANCED USD FUND
Assets and liabilities at 31 March 2026

Nominal Units	Description	Fair Value \$'000s	Percentage of Fund %
5,028	AB International Health Care Portfolio Fund	540	3.88%
306	Bluebox Global Technology Fund	691	4.96%
18,426	Brown Advisory Global Leaders Fund	521	3.74%
69,893	Fermat CAT Bond Fund	727	5.22%
34,577	Guinness Global Equity Income Fund	676	4.86%
20,144	iShares Core S&P 500 UCITS ETF	1,291	9.27%
1,100	iShares MSCI Japan UCITS ETF	279	2.00%
2,217	Jupiter Japan Select Fund	257	1.85%
38,121	KBI Global Sustainable Infrastructure Fund	415	2.98%
27,147	Pacific North of South EM Equity Income Opportunities Fund	509	3.66%
14,750	Polar Capital Artificial Intelligence Fund	527	3.79%
29,207	Polar Capital Asian Stars Fund	641	4.60%
684,235	Rathbone Ethical Bond Fund	694	4.99%
540,833	Royal London Short Duration High Yield Bond Fund	710	5.10%
353,400	Ruffer Total Return Fund	711	5.11%
7,337	Schroder Strategic Credit Fund	718	5.16%
7,034	Titan Hybrid Capital Bond Fund	696	5.00%
10,126	Vanguard FTSE Developed Europe UCITS ETF	524	3.76%
2,425	Vanguard Global Stock Index Fund	550	3.95%
12,289	Vontobel Fund - Twentyfour Strategic Income Fund	1,197	8.60%
175,551	Waverton European Capital Growth Fund	509	3.66%
		13,383	96.14%
	Cash and cash equivalents	540	3.88%
	Other net liabilities	(3)	(0.02%)
		13,920	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION – TITAN GLOBAL BALANCED USD FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost \$'000s
Bluebox Global Technology Fund	24	57
Fermat CAT Bond Fund	3,486	36
iShares Core S&P 500 UCITS ETF	13,460	897
iShares MSCI Japan UCITS ETF	1,100	288
iShares USD Ultrashort Bond	5,774	583
Jupiter Japan Select Fund	2,217	289
Lazard Global Equity Franchise C Fund	116	21
Polar Capital Artificial Intelligence Fund	15,686	571
Polar Capital Asian Stars Fund	6,323	137
Ruffer Total Return Fund	138,216	283
Schroder Strategic Credit Fund	547	54
Titan Hybrid Capital Bond Fund	288	29
Vanguard FTSE Developed Europe UCITS ETF	15,186	815
Vontobel Fund - Twentyfour Strategic Income Fund	736	74
Waverton European Capital Growth Fund	230,881	676
		4,810
Sales	Holdings No.	Proceeds \$'000s
AB International Health Care Portfolio Fund	1,017	113
Bluebox Global Technology Fund	69	162
Brown Advisory Global Leaders Fund	11,614	349
Fermat CAT Bond Fund	6,865	73
Fundsmith Global Equity Fund	32,113	310
Guinness Global Equity Income Fund	10,726	217
iShares Core S&P 500 UCITS ETF	2,711	182
iShares USD Ultrashort Bond	10,202	1,029
KBI Global Sustainable Infrastructure Fund	19,438	202
Landseer Global Artificial Intelligence Fund	186,566	831
Lazard Global Equity Franchise C Fund	4,397	806
Pacific North of South EM Equity Income Opportunities Fund	8,736	164
Polar Capital Artificial Intelligence Fund	936	36
Polar Capital Asian Stars Fund	7,358	168
Rathbone Ethical Bond Fund	57,666	59
Royal London Short Duration High Yield Bond Fund	59,144	77
Ruffer Total Return Fund	22,483	44
Schroder Strategic Credit Fund	811	82
Titan Hybrid Capital Bond Fund	3,755	385
Vanguard FTSE Developed Europe UCITS ETF	5,060	276
Vanguard Global Stock Index Fund	1,646	373
Vontobel Fund - Twentyfour Strategic Income Fund	1,332	133
Waverton European Capital Growth Fund	55,331	170
		6,241

TITAN GLOBAL SOLUTIONS FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN GLOBAL SOLUTIONS FUND

For the six-month period ended 31 March 2026, the Titan Global Solutions Fund ("the Fund") returned 6.59%.

A key feature of the period was a broadening of market returns. After a prolonged period of dominance by US mega-cap technology stocks, leadership rotated toward Europe, the UK and emerging markets. Cyclical sectors such as energy, industrials, and materials outperformed, supported by rising capital expenditure and improving economic data while technology returns were negative. Financials and healthcare stocks also struggled over the period.

Emerging markets maintained positive momentum underpinned by supportive currency dynamics. Within the portfolio, strategies focused on structural growth themes across developing economies continued to perform well, particularly those exposed to environmental solutions, infrastructure development and technological adoption. Investor sentiment toward these regions has improved as earnings resilience and long-term growth potential become increasingly recognised. Two of the emerging market funds outperformed the MSCI Emerging Markets index however, Aikya Global Emerging Markets was negative due to its defensive exposure and underweight to technology.

The resource scarcity theme was a key contributor throughout the period. Strength in commodities alongside continued investment in artificial intelligence infrastructure supported companies exposed to advanced materials, automation and semiconductor equipment. Demand linked to data centre expansion and electrification trends continued to drive earnings upgrades across these areas. Robeco Smart Materials returned 18% over Q1 2026 and Polar Artificial Intelligence, which was brought in during the quarter to replace Landseer Artificial Intelligence, returned 13%.

Energy transition funds benefited from similar tailwinds, with Polar Smart Energy being the top performer in this theme. The Fund returned 14% as it benefited from sitting in the sweet spot of three of the market's most powerful forces right now - AI, electrification and semiconductors. What looks like a clean energy fund is actually a picks-and-shovels play on rising power demand. The portfolio has exposure to the components, grid infrastructure and power electronics required to support an increasingly electrified and AI-driven economy. The result is a portfolio with both structural tailwinds and cyclical leverage. KBI Sustainable Infrastructure and Atlas Infrastructure also performed well over this period, returning double digits.

Looking ahead, the outlook for the portfolio's core themes remains constructive. While short-term market dynamics may continue to shift, the structural drivers underpinning artificial intelligence, resource scarcity and energy transition remain firmly in place providing a strong foundation for long-term growth.

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF COMPREHENSIVE INCOME – TITAN GLOBAL SOLUTIONS FUND

For the six-month period to 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		45	40
Foreign exchange gains/(losses)		3	(9)
Movement in accumulated unrealised gains/(losses) on revaluation of investments	2	800	(1,285)
Realised gains/(losses) on disposal of investments	2	570	(404)
Other income		24	10
Total income/(loss)		1,442	(1,648)
Expenses			
Management fees		(61)	(64)
Administration fees		(16)	(11)
Audit fees		-	(5)
Legal fees		(6)	(9)
Trustee fees		(5)	(5)
Other operating expenses		(13)	(10)
Total operating expenses		(101)	(104)
Profit/(loss) for the period		1,341	(1,752)
Total comprehensive income/(loss) attributable to Unitholders		1,341	(1,752)
Weighted average number of units in existence during the period		195,914	221,659
Earnings/(losses) per unit		£6.84	(£7.90)

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION – TITAN GLOBAL SOLUTIONS FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		19	18
Cash and cash equivalents		429	539
Total current assets		448	557
Non-current assets			
Financial assets at fair value through profit or loss	2	20,110	20,039
Total non-current assets		20,110	20,039
Total assets		20,558	20,596
Liabilities			
Current liabilities			
Other payables	4	38	54
Redemptions payable		-	8
Total current liabilities		38	62
Total liabilities		38	62
Net assets attributable to Unitholders		20,520	20,534
Net asset value per unit	5	£107.79	£101.09

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS – TITAN GLOBAL SOLUTIONS FUND

For the six-month period ended 31 March 2026

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period	20,534	21,858
Total comprehensive income/(loss) attributable to Unitholders	1,341	(1,752)
	21,875	20,106
Movement due to issue and redemption of units:		
Amounts receivable on issues	264	854
Amounts payable on redemptions	(1,618)	(1,276)
Equalisation on issues and redemptions	-	1
Dividends paid to Unitholders	(1)	(1)
	(1,355)	(422)
Net assets attributable to Unitholders at the end of the period	20,520	19,684

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS – TITAN GLOBAL SOLUTIONS FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows from operating activities			
Profit/(loss) attributable to Unitholders for the period		1,341	(1,752)
Adjusted for:			
Decrease in prepayments and receivables		-	4
Decrease in payables		(16)	(1)
Movement in accumulated unrealised (gains)/losses on revaluation of investments	2	(800)	1,285
Realised (gains)/losses on disposal of investments	2	(570)	404
Purchase of investments		(2,679)	(2,870)
Proceeds from sale of investments		3,977	3,380
Net cash from operating activities		1,253	450
Cash flows used in financing activities			
Proceeds on issue of units		264	852
Redemption of units		(1,626)	(1,363)
Dividends paid	6	(1)	(1)
Net cash used in financing activities		(1,363)	(512)
Net movement in cash and cash equivalents		(110)	(62)
Opening cash and cash equivalents		539	518
Closing cash and cash equivalents		429	456

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS – TITAN GLOBAL SOLUTIONS FUND

For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	18,520	21,144
Purchases	2,678	5,746
Sales proceeds	(3,977)	(7,735)
Realised gains/(losses) on disposals	570	(635)
Book cost at the end of the period/year	17,791	18,520
Unrealised gains at the start of the period/year	1,519	307
Unrealised gains on revaluation of investments	800	1,212
Closing fair value at end of the period/year	20,110	20,039

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

– Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

– Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

– Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 2	20,110	20,039
	20,110	20,039

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: there were no transfer between fair value hierarchy levels).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movements for the period were as follows:

<i>O Distribution Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	1,252.36	1,733.91
Issued	-	229.25
Redeemed	-	(267.07)
Switch in	-	-
Switch out	-	-
At end of period	1,252.36	1,696.09

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

3. UNITS IN ISSUE, CONTINUED

<i>I Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	332.12	310.00
Issued	5.96	42.27
Redeemed	-	-
Switch in	-	-
Switch out	(172.70)	-
At end of period	165.38	352.27

<i>O Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	69,664.38	93,243.09
Issued	2,188.86	2,860.32
Redeemed	(11,313.88)	(10,182.56)
Switch in	-	-
Switch out	(483.51)	(2,215.96)
At end of period	60,055.85	83,704.89

<i>S Accumulation Units</i>	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	131,870.88	127,000.32
Issued	136.52	5,559.04
Redeemed	(3,141.67)	(585.34)
Switch in	35.04	51.53
Switch out	(0.11)	(0.28)
At end of period	128,900.66	132,025.27

4. OTHER PAYABLES

	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Management fee	30	30
Administration fee	3	1
Trustee fee	3	2
Audit fee	1	20
Sundry creditors	1	1
	38	54

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the financial statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up. There are no adjustment in valuation reported for the period.

At 31 March 2026	I Accumulation Units	O Accumulation Units	S Accumulation Units	O Distribution Units	Total Fund Units
(unaudited)					
NAV (£)	18,101	6,433,385	13,926,872	141,403	20,519,761
No. of units in issue	165.38	60,055.85	128,900.66	1,252.36	190,374.25
Dealing NAV per unit (£)	109.44	107.12	108.04	112.91	107.79
Adjustments in valuation (£)	-	-	-	-	-
Financial statements NAV per unit (£)	109.44	107.12	108.04	112.91	107.79
At 30 September 2025	I Accumulation Units	O Accumulation Units	S Accumulation Units	O Distribution Units	Total Fund Units
(audited)					
NAV (£)	33,615	7,001,497	13,349,090	133,162	20,517,364
No. of units in issue	332.12	69,664.38	131,870.88	1,252.36	203,119.74
Dealing NAV per unit (£)	101.21	100.50	101.23	106.33	101.01
Adjustments in valuation (£)	0.10	0.09	0.08	0.09	0.08
Financial statements NAV per unit (£)	101.31	100.59	101.31	106.42	101.09

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

The distribution units of the Fund will distribute the majority of the income available for income allocation on a half-yearly basis.

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.42	1
Total dividends	0.42	1

Accumulation Class unitholders

The income attributable to Accumulation Class units will not be distributed to Unitholders but will instead be reflected in the daily net asset value of Accumulation Class units. Amounts declared during the period were as follows:

I Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.40	0.13
Total dividends	0.40	0.13

O Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.39	27
Total dividends	0.39	27

S Accumulation Class Unitholders	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	0.40	53
Total dividends	0.40	53

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	0.29	1
Total dividends	0.29	1

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS, CONTINUED

I Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 2 October 2024)	0.28	0.09
Total dividends	<u>0.28</u>	<u>0.09</u>

O Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 2 October 2024)	0.27	25
Total dividends	<u>0.27</u>	<u>25</u>

S Accumulation Class Unitholders

	Dividend per unit £	Total dividend attributable £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 2 October 2024)	0.27	34
Total dividends	<u>0.27</u>	<u>34</u>

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	45	40
Movement in unrealised gains/(losses) on revaluation of investments	800	(1,285)
Realised gains/(losses) on disposal of investments	570	(404)
Net expenses	(74)	(103)
Profit/(loss) for the period	<u>1,341</u>	<u>(1,752)</u>
	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Net asset value	<u>20,520</u>	<u>20,534</u>

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

For the six-month period ended 31 March 2026

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

Dividends

On 2 April 2026, the Titan Global Solutions Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	I Accumulation Units	O Accumulation Units	S Accumulation Units	O Distribution Units
Dividend per Unit (£)	0.27	0.27	0.27	0.28

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION - TITAN GLOBAL SOLUTIONS FUND
Assets and liabilities as at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
88,849	Aikya Global Emerging Markets Fund	981	4.78%
13,288	ATLAS Global Infrastructure Fund	1,656	8.07%
411	Candriam Equities L Oncology	986	4.81%
407,580	Impax Asian Environmental Fund	1,028	5.01%
87,505	KBI Global Sustainable Infrastructure Fund	1,062	5.18%
36,758	Ninety One Global Environment Fund	1,038	5.06%
9,188	Nordea Global Climate Engagement Fund	1,044	5.09%
3,111	Pictet Global Environmental Opportunities Fund	1,000	4.87%
4,949	Pictet Nutrition Fund	965	4.70%
37,559	Polar Capital Artificial Intelligence Fund	1,017	4.96%
83,574	Polar Healthcare Discovery Fund	1,077	5.25%
90,207	Polar Smart Energy Fund	983	4.79%
96,111	Regnan Global Mobility and Logistics Fund	993	4.84%
838,341	Regnan Sustainable Water and Waste Fund	1,008	4.91%
3,639	Robeco Smart Materials Fund	1,127	5.49%
6,470	UBAM Smart Materials Fund	1,024	4.99%
6,303	Vanguard ESG Developed World All Cap Equity Fund	2,149	10.46%
73,495	Wellington Global Stewards Fund	972	4.74%
		20,110	98.00%
	Cash and cash equivalents	429	2.09%
	Other net liabilities	(19)	(0.09%)
		20,520	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION - TITAN GLOBAL SOLUTIONS FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
Aikya Global Emerging Markets Fund	1,239	14
Ninety One Global Environment Fund	1,430	40
Nordea Global Climate Engagement Fund	342	36
Pictet Nutrition Fund	510	108
Polar Capital Artificial Intelligence Fund	37,559	1,071
Regnan Global Mobility and Logistics Fund	6,200	63
Regnan Sustainable Water and Waste Fund	37,469	45
Vanguard ESG Developed World All Cap Equity Fund	3,692	1,283
Wellington Global Stewards Fund	1,358	18
		2,678

Sales	Holdings No.	Proceeds £'000s
Aikya Global Emerging Markets Fund	2,795	33
ATLAS Global Infrastructure Fund	1,387	158
Candriam Equities L Oncology	87	210
Impax Asian Environmental Fund	45,122	113
KBI Global Sustainable Infrastructure Fund	3,664	43
Landseer Global Artificial Intelligence Fund	255,181	1,045
Ninety One Global Environment Fund	22,300	622
Nordea Global Climate Engagement Fund	671	74
Pictet Global Environmental Opportunities Fund	1,513	492
Pictet Nutrition Fund	164	34
Polar Healthcare Discovery Fund	23,934	273
Polar Smart Energy Fund	13,035	147
Regnan Global Mobility and Logistics Fund	8,224	87
Regnan Sustainable Water and Waste Fund	31,731	40
Robeco Smart Materials Fund	862	229
UBAM Smart Materials Fund	1,138	174
Vanguard ESG Developed World All Cap Equity Fund	392	141
Wellington Global Stewards Fund	4,461	62
		3,977

TITAN HIGHER INCOME FUND
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 31 MARCH 2026

TITAN GLOBAL INVESTMENT FUNDS

INVESTMENT MANAGER'S REPORT TO TITAN HIGHER INCOME FUND

For the six-month period ending 31 March 2026, the Titan Higher Income Fund ("the Fund") returned 2.42%.

Over the period, the Fund broadly delivered on its objectives despite the strong sell-off in markets going into the end of the period the Fund's capital value was stable, down just -0.5%, and the fund delivered a competitive level of income at £3.07 (O class) over the dividends paid in October and January.

Under the bonnet equities were strong contributors, although these saw the widest spread of outcomes. Strong performances running into the market high late February meant that returns over the period were all still positive, despite the volatility in March around the Iran conflict. A special mention goes to Pacific North of South EM Equity Income Opportunities Fund, which had a very strong period ending up +12.9%. The laggard was the more defensive Fidelity Global Dividend Plus Fund, as it had risen the least prior to the sell-off.

Bonds followed a similar pattern, with special mentions going to Royal London Extra Yield which rallied hardest and yet fell in line with the market leaving it up a healthy +2.2% at the period end. TwentyFour Asset Backed Securities ("TwentyFour ABS") also did well, with its low risk nature helping it hold its gains over March to finish up 1.9%. The rest of the bond funds ended between +1.0% (Rathbone) and +0.3% (Titan Hybrid). These were all in line with expectations.

Our other positions were something of a mixed bag. Fermat proved its worth over March, holding gains similar to TwentyFour ABS, finishing up +4.9%. Within the investment trusts trusts, Sequoia Economic Infrastructure finished up 0.5% having been running strong into February month end. TwentyFour Income was weaker ending down -3.1%. The higher risk end of the asset backed securities space that this fund is exposed to came under pressure in January/February and so had less buffer going into the March volatility. This softness came from market worries around software companies and AI disruption, to which this market has some exposure via their debt. We choose TwentyFour to manage this position as they are experts and veterans in the space. We have spoken to the team and are happy that:

1. They are on top of the issue
2. We are not exposed to any deep fundamental risk from the software concerns or private debt issues
3. Market pricing today compensates us for the risk and volatility

We made no changes over the period as the portfolio continues to behave in line with our expectations and, short term volatility aside, should continue to meet its objectives over time.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF COMPREHENSIVE INCOME - TITAN HIGHER INCOME FUND
For the six-month period to 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Income¹			
Dividend income		1,776	1,284
Net foreign exchange losses		(1)	-
Movement in accumulated unrealised (losses)/gains on revaluation of investments	2	(289)	394
Realised gains/(losses) on disposal of investments	2	227	(475)
Other income		43	43
Total income		1,756	1,246
Expenses			
Management fees		(220)	(158)
Administration fees		(25)	(18)
Audit fees		-	(5)
Legal fees		(7)	(9)
Trustee fees		(16)	(11)
Other operating expenses		(16)	(14)
Total operating expenses		(284)	(215)
Profit for the period		1,472	1,031
Total comprehensive income attributable to Unitholders		1,472	1,031
Weighted average number of units in existence during the period		580,446	426,834
Earnings per unit		£2.54	£2.42

All items in the above statement are derived from continuing operations.

¹ When income is referred to, it is total income, without any deductions, that has been accrued or declared to the specified units over the relevant dividend period. It may not reflect your taxable income depending on your personal circumstances.

More detail on taxable income is available from the Titan website:
<https://www.titanwci.com/invest/discretionary-investment-management>

If you are unsure as to your tax position in relation to the funds we recommend you seek professional tax advice.

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF FINANCIAL POSITION - TITAN HIGHER INCOME FUND
At 31 March 2026

	Notes	At 31 March 2026 £ '000s (unaudited)	At 30 September 2025 £ '000s (audited)
Assets			
Current assets			
Other receivables and prepayments		172	110
Issues receivable		18	216
Cash and cash equivalents		1,857	2,068
Total current assets		2,047	2,394
Non-current assets			
Financial assets at fair value through profit or loss	2	61,337	56,083
Total non-current assets		61,337	56,083
Total assets		63,384	58,477
Liabilities			
Current liabilities			
Other payables	4	128	138
Total current liabilities		128	138
Total liabilities		128	138
Net assets attributable to Unitholders		63,256	58,339
Net asset value per unit	5	£106.57	£107.03

TITAN GLOBAL INVESTMENT FUNDS

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS - TITAN HIGHER INCOME FUND

For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Net assets attributable to Unitholders at the start of the period		58,339	40,949
Total comprehensive income attributable to Unitholders		1,472	1,031
		59,811	41,980
Movement due to issue and redemption of units:			
Amounts receivable on issues		8,531	12,013
Amounts payable on redemptions		(3,389)	(2,362)
Equalisation on issues and redemptions		43	113
Dividends paid to Unitholders	6	(1,740)	(1,233)
		3,445	8,531
Net assets attributable to Unitholders at the end of the period		63,256	50,511

TITAN GLOBAL INVESTMENT FUNDS
STATEMENT OF CASH FLOWS - TITAN HIGHER INCOME FUND
For the six-month period ended 31 March 2026

	Notes	1 October 2025 to 31 March 2026 £ '000s (unaudited)	1 October 2024 to 31 March 2025 £ '000s (unaudited)
Cash flows used in operating activities			
Profit attributable to Unitholders for the period		1,472	1,031
Adjusted for:			
Increase in prepayments and receivables		(62)	(10)
(Decrease)/increase in payables		(10)	215
Movement in accumulated unrealised losses/(gains) on revaluation of investments	2	289	(394)
Realised (gains)/losses on disposal of investments	2	(227)	475
Purchase of investments		(6,766)	(10,953)
Proceeds from sale of investments		1,449	2,609
Net cash used in operating activities		(3,855)	(7,027)
Cash flows from financing activities			
Proceeds on issue of units		8,730	12,364
Redemption of units		(3,389)	(2,362)
Equalisation		43	113
Dividends paid	6	(1,740)	(1,233)
Net cash from financing activities		3,644	8,882
Net movement in cash and cash equivalents		(211)	1,855
Opening cash and cash equivalents		2,068	1,599
Closing cash and cash equivalents		1,857	3,454

TITAN GLOBAL INVESTMENT FUNDS
NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND
For the six-month period ended 31 March 2026

1. PRINCIPAL ACCOUNTING POLICIES

The accounting policies are given on page 13 of the Interim Financial Statements.

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	1 October 2025 to 31 March 2026	1 October 2024 to 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Book cost at the start of the period/year	52,671	38,098
Purchases	6,765	17,847
Sales proceeds	(1,449)	(2,818)
Realised gains/(losses) on disposals	227	(456)
Book cost at the end of the period/year	58,214	52,671
Unrealised gains at the start of the period/year	3,412	1,364
Unrealised (losses)/gains on revaluation of investments	(289)	2,048
Closing fair value at end of the period/year	61,337	56,083

Fair value hierarchy

IFRS 13 requires that a fair value hierarchy be established that prioritises the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under IFRS 13 are set as follows:

– Level 1: inputs that are quoted market prices (unadjusted) in active markets for identical instruments.

– Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices). This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data.

– Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement. Observable data is considered to be that market data that is readily available, regularly distributed or updated, reliable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

All investments are measured at observable market prices and are allocated as Level 1 or Level 2 depending on how active the relevant market is.

When fair values of listed equity and debt securities at the reporting date are based on quoted market prices, where the market is considered to be active, or binding dealer price quotations without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

2. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, CONTINUED

Fair value hierarchy, continued

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These may include investment-grade corporate bonds and listed equities. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The financial assets classified within Level 2 below have been valued using quoted prices driven by NAV calculations and are not market driven.

The following table analyses within the fair value hierarchy the Fund's financial assets measured at fair value:

	At 31 March 2026	At 31 September 2025
	£ '000s	£ '000s
	(unaudited)	(audited)
<i>Financial assets at fair value through profit or loss</i>		
Level 1	9,145	13,594
Level 2	52,192	42,270
	61,337	56,083

During the period ended 31 March 2026, there were no transfer between fair value hierarchy levels (30 September 2025: there were no transfer between fair value hierarchy levels).

3. UNITS IN ISSUE

At 31 March 2026, there was an unlimited number of authorised units of no par value (31 March 2025: unlimited). The nature of the rights represented by units is that of a beneficial interest under a trust. Unitholders have the right, subject to the terms of Trust Instrument, to transfer or redeem their units and to call, participate and vote in meetings of Unitholders.

At 31 March 2026, the units in issue and the movements for the period were as follows:

	1 October 2025 to 31 March 2026	1 October 2024 to 31 March 2025
	Number of Units	Number of Units
	(unaudited)	(unaudited)
<i>O Distribution Units</i>		
At start of period	486,445.32	344,153.16
Issued	67,957.31	96,578.40
Redeemed	(28,282.12)	(23,622.36)
Switch in	7,704.98	9,628.36
Switch out	(1,303.82)	-
At end of period	532,521.67	426,737.56

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

3. UNITS IN ISSUE, CONTINUED

<i>S Distribution Units</i>	1 October 2025 to	1 October 2024 to
	31 March 2026	31 March 2025
	Number of Units (unaudited)	Number of Units (unaudited)
At start of period	58,650.09	46,715.87
Issued	4,471.67	11,832.45
Redeemed	(2,086.18)	(631.75)
Switch in	-	-
Switch out	-	-
At end of period	61,035.58	57,916.57

4. OTHER PAYABLES

	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£ '000s (audited)
Management fee	109	102
Administration fee	4	4
Trustee fee	8	7
Audit fee	2	18
Sundry creditors	5	7
	128	138

The Manager considers that the carrying amount of "Other payables" are approximate to their fair value.

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

5. NET ASSET VALUE PER UNIT

The table below shows the NAV per unit at 31 March 2026 and reconciles the difference between the financial statements NAV per unit and the dealing NAV per unit reported to The International Stock Exchange Authority Limited at 31 March 2026. NAVs per unit are reported to two decimal places and are rounded up. There are no adjustment in valuation reported for the period.

At 31 March 2026

(unaudited)

	O Distribution Units	S Distribution Units	Total Fund Units
NAV (£)	56,709,965	6,545,650	63,255,615
No. of units in issue	532,521.67	61,035.58	593,557.25
Dealing NAV per unit (£)	106.49	107.24	106.57
Adjustments in valuation (£)	-	-	-
Financial statements NAV per unit (£)	106.49	107.24	106.57

At 30 September 2025

(audited)

	O Distribution Units	S Distribution Units	Total Fund Units
NAV (£)	52,051,958	6,312,811	58,364,769
No. of units in issue	486,445.32	58,650.09	545,095.41
Dealing NAV per unit (£)	107.00	107.64	107.07
Adjustments in valuation (£)	(0.04)	(0.05)	(0.04)
Financial statements NAV per unit (£)	106.96	107.59	107.03

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

6. DIVIDENDS

Dividends attributable to Unitholders during the period 1 October 2025 to 31 March 2026 were as follows:

The distribution units of the Fund will distribute the majority of the income available for income allocation on a quarterly basis.

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.49	725
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.58	829
Total dividends	3.07	1,554

S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2025 (Ex-dividend 1 October 2025)	1.50	88
Interim dividend paid 30 January 2026 (Ex-dividend 2 January 2026)	1.60	98
Total dividends	3.10	186

Dividends attributable to Unitholders during the period 1 October 2024 to 31 March 2025 were as follows:

O Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.51	520
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.52	554
Total dividends	3.03	1,074

S Distribution Class Unitholders	Dividend per unit £	Total dividend paid £ '000s
Interim dividend paid 31 October 2024 (Ex-dividend 1 October 2024)	1.53	71
Interim dividend paid 31 January 2025 (Ex-dividend 2 January 2025)	1.52	88
Total dividends	3.05	159

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

7. SEGMENTAL INFORMATION

All significant operating decisions are based upon analysis of the Fund as one segment. The financial results from this segment are equivalent to the financial results of the Fund as a whole.

The following table analyses the key information used in decision making by the Manager:

	For the six-month period ended 31 March 2026	For the six-month period ended 31 March 2025
	£ '000s (unaudited)	£ '000s (unaudited)
Dividend income	1,776	1,284
Movement in unrealised (losses)/gains on revaluation of investments	(289)	394
Realised gains/(losses) on disposal of investments	227	(475)
Net expenses	(242)	(172)
Profit for the period	1,472	1,031
	At 31 March 2026	At 30 September 2025
	£ '000s (unaudited)	£'000s (audited)
Net asset value	63,256	58,339

8. ULTIMATE CONTROLLING PARTY AND RELATED PARTY DISCLOSURES

There is no ultimate controlling party as defined by IAS 24: Related Party Disclosures.

Titan Wealth (CI) Limited and the nine Directors of the Manager, are considered key management personnel, as defined by IAS 24.

9. SUBSEQUENT EVENTS

Dividends

On 2 April 2026, the Titan Higher Income Fund announced the rate of the interim dividend payment for the period ended 31 March 2026 as follows:

Ex-Dividend Date:	1 April 2026
Record Date:	31 March 2026
Payment Date:	30 April 2026

	<u>O Distribution Units</u>	<u>S Distribution Units</u>
Dividend per Unit (£)	1.39	1.40

TITAN GLOBAL INVESTMENT FUNDS

NOTES TO THE FINANCIAL STATEMENTS - TITAN HIGHER INCOME FUND, CONTINUED

For the six-month period ended 31 March 2026

9. SUBSEQUENT EVENTS, CONTINUED

Change in Accounting Date

After the reporting date, the Directors of the Manager approved a change in the Fund's accounting date from 30 September to 31 December, in order to align the Fund's financial reporting period with that of its Master Funds. The change also reflects a calendar-year reporting approach, which better aligns with the tax year applicable to Channel Islands residents.

As a result of this change:

- the next Annual Financial Statements will be prepared for the extended period from 1 October 2025 to 31 December 2026; and
- the next Interim Financial Statements will be prepared for the six-month period from 1 January 2027 to 30 June 2027.

The change in accounting date does not affect the recognition or measurement of the Fund's assets, liabilities, income or expenses. However, as a consequence of the extended reporting period, the results for the year ending 31 December 2026 will not be directly comparable with those of the prior annual period.

The change in accounting date was approved by the Directors of the Manager on 7 April 2026 and is effective from 1 October 2025.

This change represents a non-adjusting event after the reporting date.

There were no other significant events since period end which would require revision of the figures or disclosures to these unaudited financial statements.

TITAN GLOBAL INVESTMENT FUNDS
ADDITIONAL INFORMATION - TITAN HIGHER INCOME FUND
Assets and liabilities as at 31 March 2026

Nominal Units	Description	Fair Value £'000s	Percentage of Fund %
34,570	Candriam Bonds Global High Yield	5,724	9.05%
305,888	Fermat CAT Bond Fund	3,177	5.02%
607,426	Fidelity Global Dividend Plus Fund	5,295	8.37%
53,004	Muzinich Emerging Markets Short Duration Fund	4,497	7.11%
305,889	Pacific North of South EM Equity Income Opportunities Fund	4,336	6.85%
4,350,388	Rathbone Ethical Bond Fund	4,106	6.49%
4,185,743	Royal London Sterling Extra Yield Bond Fund	4,162	6.58%
1,427,300	Schroder Global Dividend Maximiser Fund	5,550	8.77%
63,329	Schroder Strategic Credit Fund	5,758	9.10%
5,785,386	Sequoia Economic Infrastructure Income Fund	4,432	7.01%
44,434	Titan Hybrid Capital Bond Fund	4,425	7.00%
4,339,638	TwentyFour Income Fund	4,713	7.45%
48,765	Vontobel Twentyfour Monument European Asset Backed Securities Fund	5,162	8.17%
		61,337	96.97%
	Cash and cash equivalents	1,857	2.94%
	Other net assets	62	0.09%
		63,256	100.00%

TITAN GLOBAL INVESTMENT FUNDS

ADDITIONAL INFORMATION - TITAN HIGHER INCOME FUND, CONTINUED

Summary of significant portfolio changes from 1 October 2025 to 31 March 2026

Purchases	Holdings No.	Cost £'000s
Candriam Bonds Global High Yield	4,149	701
Fermat CAT Bond Fund	28,173	292
Fidelity Global Dividend Plus Fund	36,360	324
Muzinich Emerging Markets Short Duration Fund	6,796	581
Pacific North of South EM Equity Income Opportunities Fund	8,602	112
Rathbone Ethical Bond Fund	473,223	454
Royal London Sterling Extra Yield Bond Fund	494,610	493
Schroder Global Dividend Maximiser Fund	87,286	330
Schroder Strategic Credit Fund	7,917	731
Sequoia Economic Infrastructure Income Fund	1,123,386	862
Titan Hybrid Capital Bond Fund	5,045	512
TwentyFour Income Fund	587,446	658
Vontobel Twentyfour Monument European Asset Backed Securities Fund	6,713	715
		6,765
Sales	Holdings No.	Proceeds £'000s
Fidelity Global Dividend Plus Fund	13,401	123
Pacific North of South EM Equity Income Opportunities Fund	43,325	636
Schroder Global Dividend Maximiser Fund	32,076	128
Sequoia Economic Infrastructure Income Fund	714,679	562
		1,449



The value of investments can fall as well as rise. Investors may get back less than invested. Past performance is not a guide to future performance and may not be repeated.

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