Titan Global Growth Fund

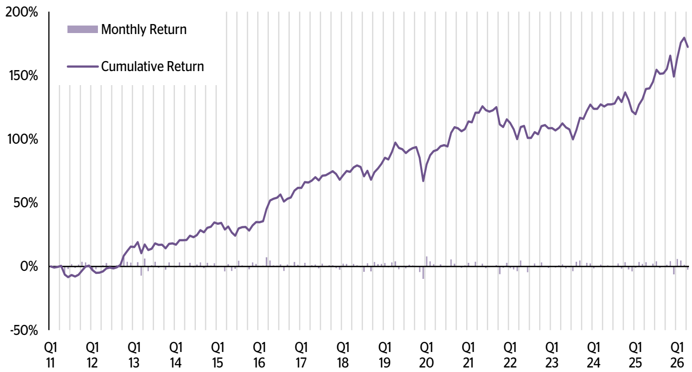
FUND AIMS AND OBJECTIVES

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

INVESTMENT BREAKDOWN

40	Global Themes	8	Cash & Equivalents
26	Regional Equities	5	Specialist
17	Global Equities	4	High Yield Bonds

PERFORMANCE CHART



COMMENTARY

The Titan Global Growth Fund delivered a return of -2.6% in July, bringing its year-to-date performance to +8.8%. By comparison, the ARC Steady Growth PCI returned an estimated +6.6% year-to-date.

Global equities were volatile through July, with a sharp reversal in the AI and semiconductor names that had driven much of the year's earlier gains, alongside a marked divergence in regional performance: China led with a gain of +7.5% for the month, while Korea was the standout laggard, down over -18%, following reports of a Chinese breakthrough in chipmaking technology.

Big tech capital spending was the month's central debate, with scrutiny over AI infrastructure spending driving a sharp semiconductor sell-off before strong results from Microsoft and Amazon reignited risk appetite into month-end.

Commodities and geopolitics added a further layer of volatility, as a renewed escalation in the Israel-Iran conflict and Houthi attacks on Saudi tankers in the Red Sea sent Brent crude above $100 a barrel for the first time since May.

From a portfolio perspective, technology and UK equity exposure were the primary offsets to a difficult month. BlueBox Global Technology was the standout contributor, up +7.5%, followed by Jupiter UK Alpha (+6.6%), which benefited from the FTSE 100's outperformance, and Waverton European Capital Growth (+3%).

On the downside, Polar Capital Artificial Intelligence was the largest detractor, falling -15.9% as the month's AI capex jitters weighed heavily on its concentrated thematic exposure. Polar Asian Stars declined -8.2% on regional volatility, while Aubrey Global Emerging Markets Opportunities fell -6.1% and Polar Capital Biotechnology gave back -3.1% of its recent gains.

Whilst the month was bearish in nature, our diversified and thematic approach continued to provide return drivers throughout the year. As we head into earnings season, we remain confident that the underlying strength of our thematic exposures, from AI infrastructure to healthcare innovation, will continue to support performance.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Growth O Acc	-2.6%	3.4%	6.8%	8.3%	13.8%	28.3%	23.4%

Past performance is not a reliable guide to future performance and may not be repeated. Source: FE fundinfo. Data date: 31/07/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

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

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

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

PORTFOLIO HOLDINGS

Fund	Weight
Global Equities	**16.5%**
Titan Global Blue Chip	4.8%
Titan Global Quality Leaders	4.6%
Vanguard Global Stock Index	7.1%
Regional Equities	**26.0%**
Fidelity MSCI Japan	3.1%
Jupiter Japan Select	2.2%
Jupiter UK Alpha	4.3%
Vanguard FTSE 100	4.2%
Vanguard FTSE Developed Europe	3.1%
Vanguard S&P 500	6.0%
Waverton European Capital Growth	3.1%
Global Themes	**40.4%**
Ashmore Emerging Market Frontiers	3.0%
Atlas Global Infrastructure	4.9%
Aubrey Global Emerging Markets	2.8%
BlueBox Global Technology	7.1%
Pacific North of South EM Equity Income	3.0%
Polar Capital Artificial Intelligence	4.6%
Polar Capital Asian Stars	2.7%
Polar Capital Biotechnology	1.1%
Polar Capital Global Healthcare Select	3.1%
Regnan Mobility & Logistics	4.0%
Regnan Waste & Water	4.1%
High Yield Bonds	**3.9%**
Schroder Strategic Credit	3.9%
Specialist	**4.8%**
Fermat Cat Bond	4.8%
Cash & Equivalents	**8.4%**
Cash	8.4%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £118.7 Mil

CLASSES

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

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

DIVIDEND INFORMATION

Yield: 1.92%

INVESTMENT MANAGER

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PLATFORM AVAILABILTY

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

DATA SOURCING

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