

FUND AIMS AND OBJECTIVES

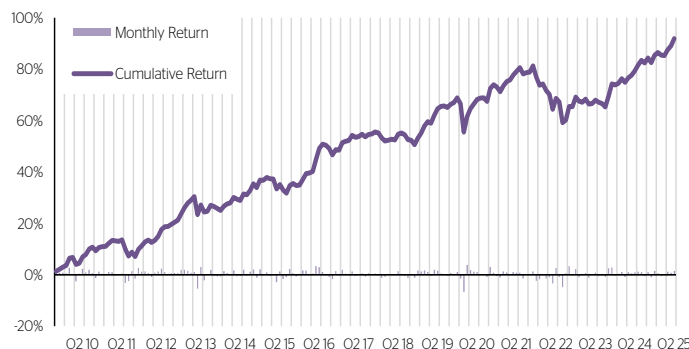
The Titan Global Income Fund's objective is to provide investors with an income yield that competes with prevailing cash rates while delivering some capital growth. This income stream can be re-invested to provide a cautious approach to capital growth. The fund invests in a global portfolio of bonds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

INVESTMENT BREAKDOWN



25	Corporate Bonds	10	Specialist
23	High Income Bonds	9	Cash & Equivalents
16	Global Equities	5	Emerging Market
13	Thematic Equities		

PERFORMANCE CHART



COMMENTARY

The Income Fund returned 1.5% across July, marginally outperforming the sector's* total return of 1.3%. This improves the fund's outperformance over the sector year-to-date to 1.2%; returning 5.1% as at the end of July 2025 versus a sector return of 4.0%.

Emerging market equities outperformed their developed counterparts in July as economic data releases suggesting the Chinese economy was starting to stabilise provided support for emerging economies, particularly in Asia. Moreover, optimism of constructive trade talks with US authorities at the tail end of the month provided further support to Asian markets. At the same time, developed market investor sentiment, particularly in the US, has been buoyed by earnings results that have largely beaten consensus estimates. Investor focus will be on tariff announcements over the course of August as the Trump administration's suspension on tariffs are due to expire on 1st August.

The fund's underlying holdings all contributed positively in July with the top performers, reflective of the above, being the strategy's emerging market equity income holdings. The Prusik Asian Equity Income and Pacific North of South EM Equity Income Opportunities Funds returned 9.5% and 6.3% respectively. While the fund's exposure to global infrastructure, through the KBI Global Sustainable Infrastructure Fund, was also accretive to performance, returning 3.5%.

The portfolio's fixed income allocation was also positive over the course of the month. The managers with which we invest continue to find value in specialised areas of the market and/or preferring to invest at the shorter duration end of the yield curve. The fund's exposure to hybrid capital instruments was the top performing fixed income strategy in July, the Titan Hybrid Capital Bond Fund returned 2.8% on a total return basis. While the Schroder Strategic Income Fund continued its strong recent performance, up 1.0% on the month.

Moreover, the fund's 'diversifying assets' bucket exhibited their value in the portfolio producing solid uncorrelated returns. The Fermat Cat Bond Fund (+1.2%) and the Ruffer Total Return Fund (+0.4%) were in line with expectations.

All returns are total returns (including both capital gains/losses and income), run for the calendar quarter and are net of relevant fees unless otherwise statedInvestment Association Mixed Investment 0-35% Shares sector average as calculated by FE Fundinfo*

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Income O Acc	1.5%	3.6%	3.5%	5.1%	7.0%	13.8%	14.0%

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

Source: FE fundinfo. Data date: 31/07/2025.

PRIOR CALENDAR YEARS' PERFORMANCE

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

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

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

TOP 10 HOLDINGS

Name	Weight
Titan Hybrid Capital	7.4%
Schroder Strategic Credit	7.3%
Royal London Short Duration High Yield	7.2%
KBI Global Sustainable Infrastructure	6.5%
Vontobel Twentyfour Strategic Income	6.4%
Rathbone Ethical Bond	5.9%
Guinness Global Equity Income	5.5%
Ninetyone Global Quality	5.0%
Candrium High Yield Bond	5.0%
Muzinich Emerging Markets	5.0%
CASH	4.2%

DIVIDEND INFORMATION

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

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £76.8 Mil

CLASSES

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

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

INVESTMENT MANAGER

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Auditor: Grant Thornton Channel Islands

Platform Availability:

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

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

Titan Wealth is a trading name of Titan Wealth (CI) Limited ("TWCIL") and Titan Wealth Custody Services (CI) Limited ("TWCSCIL"); both of which are licensed and regulated by the Guernsey Financial Services Commission to conduct investment business. TWCIL is also regulated by the Jersey Financial Services Commission to conduct investment and funds services business.

Calls are recorded and monitored for training and security purposes.

For connected entities, please refer to www.titanwci.com

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