

## FUND AIMS AND OBJECTIVES

The Titan Global Blue Chip Fund's main objective is to generate long-term capital growth from a focused portfolio of large global businesses, which are listed on recognised stock exchanges in developed countries. It is actively managed and not constrained by a benchmark. Titan Global Blue Chip 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



37	Changing World	11	Healthcare
31	Technology & Innovation	9	Cash & Equivalents
12	Global Consumer		

## PERFORMANCE CHART



## COMMENTARY

In December 2025, the Global Blue Chip Equity Fund returned -1.72% (net) versus -0.67% for the MSCI World Index, both in GBP terms. The much expected 'Santa Rally' did not materialise at year-end as the market continued to grapple with the latest developments within AI that has seen a bifurcation within the complex between the 'OpenAI ecosystem' and the 'Google/Gemini ecosystem'. Investors increasingly discriminated between companies with dependable cash flows and those priced for strong growth, including the possibility of the latter potentially needing additional debt and eye-watering amounts of capex.

Stock selection was the main driver of the month. The largest detractors were Netflix (-0.35% contribution), Broadcom (-0.30%) and Coinbase (-0.22%), reflecting weaker sentiment towards debt (such as Netflix's commitment to buy Warner Bros.), areas where expectations had become demanding (Broadcom), and high beta plays such as Coinbase. The latter offers investors access to highly volatile crypto markets – that remained subdued through the month – but also provides institutions access to its Base Network – a secure blockchain (digital record book that is immutable) that sits on the Ethereum network and allows for the development of stable coin payments, a medium of exchange that has been given the regulatory framework to exist through the recently approved GENIUS Act. Offsetting this, several "real economy" and quality industrial exposures provided resilience: Glencore (+0.24%) continued to benefit from the unfolding bull market in industrial metals – especially copper - Siemens (+0.09%) had a record breaking year as it benefitted from the application of AI across numerous industries and Lockheed Martin (+0.07%) as sentiment is framed on geopolitical tensions in South America and ongoing developments in Ukraine. European utilities such as E.ON and RWE also helped to stabilise returns, capturing the tone that the market was seeking safe harbours heading into year-end after a recent run of strength in what was a volatile year for global equities.

Portfolio changes were made to improve the balance of the fund while staying aligned with our long-term approach. We initiated Adobe, where we see AI becoming a monetisation tailwind through product integration, and we added RELX after a sharp share price correction that we view as sentiment-driven in a specialised, high-trust information franchise. We sold Netflix following its proposed acquisition of Warner Bros., which increases leverage and adds execution and regulatory uncertainty, and we exited Sea Limited after a period of share price underperformance, that was starting to undermine performance.

## CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Blue Chip O Acc	-1.9%	0.7%	10.7%	11.8%	11.8%	24.8%	35.7%

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

Source: FE fundinfo. Data date: 31/12/2025.

## PRIOR CALENDAR YEARS' PERFORMANCE

	2024	2023	2022	2021	2020
Titan Global Blue Chip O Acc	-0.8%	12.5%	-3.6%	15.6%	9.5%

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.

## TOP 10 HOLDINGS

Name	Weight
TSMC	3.2%
Microsoft	3.0%
Meta Platforms	3.0%
Amazon	3.0%
Healthcare Select Sector SPDR ETF	2.9%
Alphabet	2.9%
L'Oreal	2.8%
KraneShares CSI China Internet ETF	2.7%
Arista Networks	2.7%
Exxon Mobil	2.7%
<b>CASH</b>	<b>8.9%</b>

## FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £235.1 Mil

## CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Blue Chip I Acc	1.00%	1.54%	£5,000	GG00BN707M43
Titan Global Blue Chip I Inc	1.00%	1.54%	£5,000	GG00BN707N59
Titan Global Blue Chip O Acc	0.75%	1.29%	£5,000	GG00BN707P73
Titan Global Blue Chip O Inc	0.75%	1.29%	£5,000	GG00BN707Q80

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

## INVESTMENT MANAGER

Titan Wealth (CI) Limited

20, New Street, St Peter Port, Guernsey, GY1 4JG

T: +44 1481 888070

E: funds@titanwci.com

## KEY PARTIES

Administrator:

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

T: +44 1481 737600 E: titanfunds@apexgroup.com

Trustee: BNP Paribas Securities Services S.C.A. Guernsey Branch

Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch

Auditor: Grant Thornton Channel Islands

## DIVIDEND INFORMATION

Pay Date	O Inc	I Inc
30/04/2025	£1.27	£1.23
31/10/2025	£1.69	£1.64
Yield: 1.27%		

## Platform Availability:

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

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

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

Calls are recorded and monitored for training and security purposes.

For connected entities, please refer to [www.titanwci.com](http://www.titanwci.com)

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