

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



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COMMENTARY

The Titan Global Growth Fund delivered a strong return* of +5.8% in April, bringing its year-to-date performance to +4.7%. By comparison, the ARC Steady Growth PCI returned an estimated +4% in April, advancing +2.2% year to date.

April proved to be a remarkable month for equity markets. After a sharp selloff in March, investors began pricing in a de-escalation between the US and Iran, enhancing the prospect of tankers returning to the Strait of Hormuz, dampening inflation expectations through a stabilisation in energy and soft commodity markets, ultimately reducing the likelihood of interest rate rises.

Global equities rose 6.4%, the strongest monthly advance since July 2022, surpassed in recent memory only by the Covid-era rally of late 2020, which saw a 9.2% gain. The move has returned many markets, notably the S&P 500, back to all-time highs.

Emerging markets were the standout performer in April, rising 11.3% after suffering sharp declines in March. The region is particularly dependent on oil imports from the Middle East. Elsewhere, US markets gained 7.2% and Japan 5.9%, while Europe and the UK were softer, advancing 4.0% and 2.3% respectively.

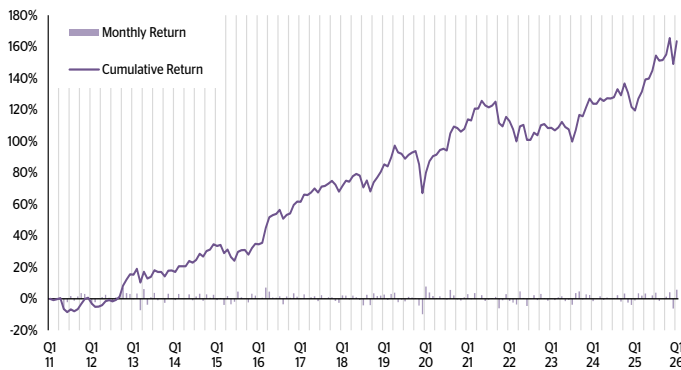
At the fund level, the recovery in technology and artificial intelligence drove strong contributions. Polar Capital Artificial Intelligence led the way with an outstanding return of 22.8%, followed by Aubrey Global Emerging Markets at 15.3%, Polar Capital Asian Stars at 13.2% and BlueBox Global Technology, which advanced 13.1%.

Laggards were few. AB International Healthcare was the only fund that delivered negative returns, detracting 3.1%, reflecting a sector that continues to be overlooked by investors.

Looking ahead, it would be unrealistic to expect the pace of April's gains to continue uninterrupted. Some level of volatility over the coming months is to be expected, with much depending on how the US-Iran situation develops, whether tensions escalate or continue to ease. We believe the portfolio is well positioned to navigate either scenario. Meanwhile we will continue to monitor the changing landscape and anything that could structurally impact the strategy.

*All returns are measured in GBP on a total return basis.

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Growth O Acc	5.8%	3.3%	3.5%	4.7%	20.0%	26.3%	26.7%

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

Source: FE fundinfo. Data date: 30/04/2026.

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	15.8%
Brown Advisory Global Leaders	4.3%
Guinness Global Innovators	4.6%
Vanguard Global Stock Index	6.9%
Regional Equities	24.3%
iShares MSCI Japan	2.8%
Jupiter Japan Select	3.8%
Jupiter UK Alpha	2.1%
Vanguard FTSE 100	3.9%
Vanguard FTSE Developed Europe	3.0%
Vanguard S&P 500	6.0%
Waverton European Capital Growth	2.7%
Global Themes	42.1%
AB International Healthcare	2.3%
Ashmore Emerging Market Frontiers	2.9%
Atlas Global Infrastructure	4.8%
Aubrey Global Emerging Markets	3.2%
BlueBox Global Technology	7.3%
Pacific North of South EM Equity Income	3.0%
Polar Capital Artificial Intelligence	5.6%
Polar Capital Asian Stars	5.1%
Regnan Mobility & Logistics	4.1%
Regnan Waste & Water	3.8%
High Yield Bonds	7.8%
Royal London Short Duration High Yield	3.9%
Schroder Strategic Credit	3.9%
Specialist	5.0%
Fermat Cat Bond	5.0%
Cash & Equivalents	5.0%
Cash	5.0%
	100.0%

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

FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £116.1 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: 1.79%

INVESTMENT MANAGER

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Auditor: Grant Thornton Channel Islands

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