

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 openended, multiclass Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

INVESTMENT BREAKDOWN



41	Thematic Equities	6	Cash & Equivalents
31	Global Equities	5	Higher Income Bonds
12	Emerging Market	5	Specialist

COMMENTARY

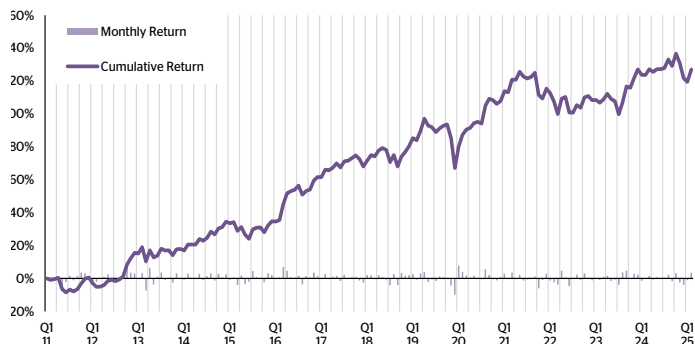
Titan Global Growth returned 3.5% in May, outperforming the IA 40-85% sector by 20bps.

Global equities were broadly strong over the month driven by technology, industrials, consumer discretionary and financials. The S&P 500 recorded its best monthly performance in over a year with gains in excess of 6%. This reflected strong corporate profits, with three-quarters of the companies beating first-quarter earnings expectations, according to LSEG data.

In a broadly positive month, healthcare was a negative performer. Large-cap pharmaceutical and biotechnology businesses were hit the hardest and as a result, our healthcare allocation was a detractor this month with both AB Healthcare and Polar Biotechnology falling just over 5%. Healthcare has had a choppy year in response to FDA regulatory function changes, sweeping DOGE headcount reductions and leadership turnover. The unclear impact on the pharmaceutical industry from Trump's aggressive global tariff strategy and intensifying competition from China is causing volatility in the sector. We have been considering our exposure here and ensuring we have the right funds to navigate this uncertainty, which we will cover more in our June commentary.

Funds with technology exposure like BlueBox Technology, Sanlam Artificial Intelligence and Guinness Global Innovators were strong contributors in May. During the month we added to BlueBox from the iShares Ultrashort position as valuations were looking attractive and the long-term outlook for the underlying portfolio is strong. BlueBox looks for the key technology enablers that will continue to power innovation globally, regardless of geopolitical and macroeconomic environment. There is still so much money to be spent on technology, including artificial intelligence, and their businesses will be the main beneficiaries and are the engine of earnings growth globally. Our holding gives us exposure to the strongest technology trends, while avoiding weak businesses with lofty valuations and focuses on the proven companies that can repeat their success going forward.

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Growth O Acc	3.4%	-1.6%	-2.6%	-0.9%	1.4%	9.3%	21.2%

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

Source: FE fundinfo. Data date: 30/05/2025.

PRIOR CALENDAR YEARS PERFORMANCE

	2024	2023	2022	2021	2020
Titan Global Growth O Acc	5.8%	6.3%	-9.5%	7.6%	8.5%

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
Sanlam Artificial Intelligence	7.4%
Bluebox Global Technology	7.2%
Brown Advisory Global Leaders	6.2%
Lazard Global Equity Franchise	6.2%
Fundsmith Equity	6.1%
iShares GBP Ultrashort Bond	5.9%
Regnan Waste and Water	5.1%
Regnan Mobility and Logistics	5.0%
Pictet Global Environmental Opportunities	5.0%
Fermat Cat Bond	5.0%
CASH	3.0%

DIVIDEND INFORMATION

Yield: 1.95%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £112.7 Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Growth I Acc	1.50%	2.02%	£5,000	GG00B4K3ZD44
Titan Global Growth O Acc	0.75%	1.77%	£5,000	GG00BYSYP393

*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

Adminstrator:
Apex Fund and Corporate Services (Guernsey) Limited
1 Royal Plaza, Royal Avenue, St. Peter Port, Guensey, 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

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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