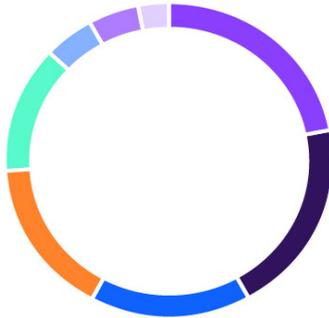


## FUND AIMS AND OBJECTIVES

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



22	Corporate Bonds	13	Global Themes
20	High Yield Bonds	5	Emerging Market
16	Global Blue Chips	5	Short Dated Bonds
16	Specialist	3	Cash & Equivalents

## COMMENTARY

Over the month, the Titan Global Income Fund returned +1.4%, ahead of international peers at 0.8%.

Broadly speaking, financial markets had a relatively positive start to the year, despite every effort by Trump to cause controversy. There was, however, some turmoil under the bonnet as investors continue to wrestle with AI pricing, productivity and spending. Sub-sectors and individual stocks continue to be very volatile. At risk of oversimplifying matters, dividend-paying bearing stocks have broadly been a beneficiary of funds rotating away from hot AI names, and this ongoing trend has been a tailwind for the portfolio.

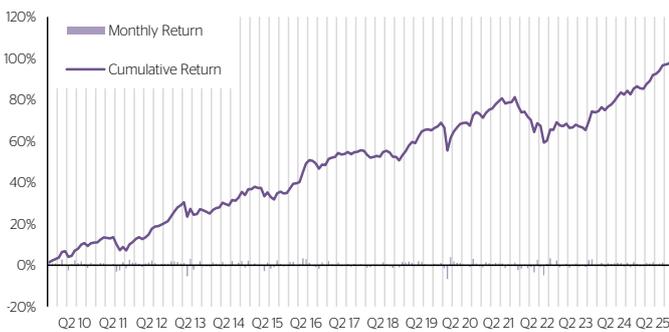
The bond side remained calm, with government bond yields largely unchanged over the month and credit spreads continuing to grind in. This trend will reverse at some point, and quite possibly rapidly. However, we still have a solid base in respect to income generation in the portfolio to buffer against any short-term storms.

Equities were mixed over the month, and while our developed market equities posted solid returns, it was our emerging market ("EM") allocations that drove performance. Pacific North of South posted a very strong +8.1%, as more value-biased EM equities and technology names such as TSMC and Samsung continue to benefit from a rotation away from US equities.

Bonds were also broadly positive, with no funds posting a negative return over the month. The Titan Hybrid Capital Bond Fund posted a strong month, continuing the trend from 2025, at +2.3%. The laggards were our lower-risk funds, although nothing behaved in an unexpected way.

We continue to track the underlying holdings and look for any areas that may require change. While the strong run has driven yields lower, we are still on track to hit our income target in the underlying portfolio, and nothing looks extreme to us at this stage. If this run continues, however, we may look to do some derisking.

## PERFORMANCE CHART



## CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Income O Acc	1.3%	1.7%	4.2%	1.3%	7.9%	18.3%	15.6%

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

Source: FE fundinfo. Data date: 30/01/2026.

## PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Income O Acc	8.1%	4.7%	5.4%	-8.8%	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.

## PORTFOLIO HOLDINGS

Fund	Weight
<b>Global Blue Chips</b>	<b>15.6%</b>
Fidelity Global Dividend	5.2%
Guinness Global Equity Income	5.4%
Ninety One Global Quality Dividend Growth	5.0%
<b>Global Themes</b>	<b>13.2%</b>
KBI Global Sustainable Infrastructure	6.7%
Pacific North of South EM Equity Income	3.4%
Prusik Asian Equity Income	3.1%
<b>Corporate Bonds</b>	<b>22.4%</b>
M&G Global Corporate Bond	4.9%
Titan Core Credit	6.0%
Titan Hybrid Capital	7.5%
Vontobel TwentyFour Strategic Income	4.0%
<b>Emerging Markets</b>	<b>4.9%</b>
Muzinich Emerging Markets Short Duration	4.9%
<b>High Yield Bonds</b>	<b>19.7%</b>
Candriam Bonds Global High Yield	5.0%
Royal London Short Durations High Yield	7.3%
Schroder Strategic Credit	7.4%
<b>Short Dated Bonds</b>	<b>4.9%</b>
iShares Ultrashort	4.9%
<b>Specialist</b>	<b>16.2%</b>
Fermat Cat Bond	4.7%
Ruffer Total Return	5.0%
TwentyFour Asset Backed Securities	6.5%
<b>Cash &amp; Equivalents</b>	<b>3.1%</b>
Cash	3.1%
	<b>100.0%</b>

## FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £80.8 Mil

## CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Income Fund O Inc	0.75%	1.69%	£5,000	GG00B4KZSS63
Titan Global Income Fund O Acc	0.75%	1.69%	£5,000	GG00BF8HLS29

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

## DIVIDEND INFORMATION

Pay Date	O Inc	O Acc
30/04/2025	£1.66	£2.21
31/07/2025	£1.36	£1.84
31/10/2025	£1.41	£1.92
30/01/2026	£1.09	£1.50
Yield: 4.79%		

## 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

### 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

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