

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



26	High Income Bonds	10	Specialist
23	Corporate Bonds	8	Cash & Equivalents
15	Global Equities	5	Emerging Market
13	Thematic Equities		

COMMENTARY

The Income Fund returned 0.8%* over June lagging the sector which returned 1.3%. This leaves the fund up 3.6% on a year-to-date basis ahead of the sector** which is up 2.7%.

While June was a busy month for geopolitics, with the US crossing a red line and directly striking Iranian nuclear facilities, but you wouldn't know it looking at markets.

Equities were the strongest part of the portfolio over the month. Within that, emerging markets were the leader as the US lagged other markets with currency being a headwind for Sterling-based investors. Pacific was our best performing asset on the month at +4.0% continuing a strong run of performance from the fund. Elsewhere US centric funds, such as Guinness, lagged at -0.3%. We will keep an eye on this however the Guinness team has a very strong long-term track record and nothing has changed in terms of team or process on that side.

Bonds had a strong month although in a month when Sterling bonds outperformed Dollar bonds and longer-dated bonds outperformed shorter-dated bonds, our portfolio faced a modest headwind contributing to the fund lagging the sector over the month. Rathbone Ethical Bond fund, our core UK bond fund, was our best performer returning +1.7%. While our shorter-dated and more credit-focused bond funds lagged, although still produced positive returns. TwentyFour Asset Backed Securities was a good example of this and was therefore the bond laggard, returning +0.6%.

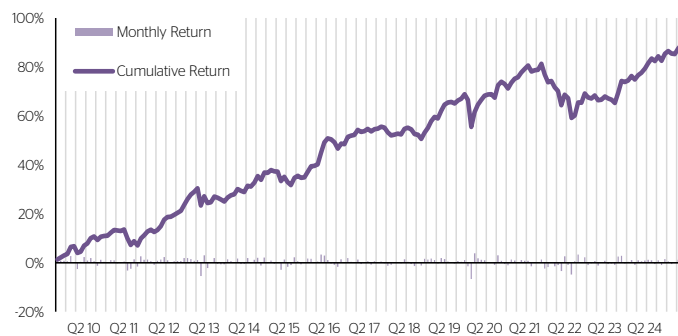
In our diversifiers bucket, Fermat posted a solid month at +1.1%. This is pleasing to see after the fund had a slow start to year as the sector slowly digested the insurance claims from the US wildfires.

We made no changes to the portfolio over the month.

**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 stated*

***Investment Association Mixed Investment 0-35% Shares sector average as calculated by FE Fundinfo*

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Income O Acc	0.8%	1.9%	3.6%	3.6%	6.4%	15.0%	13.5%

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

Source: FE fundinfo. Data date: 30/06/2025.

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	7.5%
Royal London Short Duration High Yield	7.5%
Schroder Strategic Credit	7.3%
Vontobel Twentyfour Strategic Income	6.4%
KBI Global Sustainable Infrastructure	6.4%
Rathbone Ethical Bond	6.0%
Guinness Global Equity Income	5.5%
M&G Corporate Bond	5.0%
Candrium High Yield Bond	5.0%
Muzinich Emerging Markets	5.0%
CASH	3.3%

DIVIDEND INFORMATION

Pay Date	O Inc	O Acc
31/07/2025	£1.36	£1.84
30/04/2025	£1.66	£2.21
31/01/2025	£0.87	£1.15
31/10/2024	£1.83	£2.38
Yield: 4.80%		

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £75.5 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

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, 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

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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