

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



20	Corporate Bonds	5	Emerging Market
20	High Yield Bonds	5	Short Dated Bonds
16	Global Blue Chips	5	Strategic Bonds
15	Specialist	1	Cash & Equivalents
13	Global Themes		

COMMENTARY

The Titan Global Income Fund returned 0.5% in August; taking the fund's outperformance over the benchmark year-to-date to 4.1% versus 3.2%.

Strong corporate earnings continued to provide support to equity markets culminating in a remarkable set of results from Nvidia, which gave equity indices a boost, particularly those exposed to the IT sector. Commodities also performed notably, where conflict in the Middle East and the Ukraine augmented already constrained supply chains while geopolitical factors also had an influence on prices.

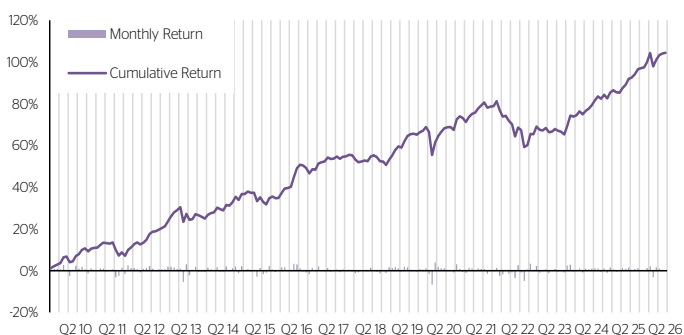
Fixed income returns were varied as none of the major central banks had scheduled policy action meetings. Chair of Federal Reserve, Kevin Warsh, however surprised markets when he set a hawkish tone as keynote speaker at the Jackson Hole Economic Symposium on 28th August, which caused volatility within asset prices sensitive to interest rates. Policy committees in the US, Japan, UK and Europe are all scheduled to meet across September.

The Income Fund's preference for income generating equities caused the fund's underlying equity picks to largely lag the broader market on account of an underweight to high growth sectors, particularly technology. Notwithstanding, the top performer over the month was the Ninety-One Global Quality Dividend Growth Fund which returned 2.4%. The Pacific North of South EM Equity Income Fund and the Guinness Global Equity Income Fund rounded out the equity allocation's top three performers, gaining 1.0% and 0.8% respectively, versus a 1.9% return for broader equity markets.

All the underlying fixed interest holdings were in positive territory over the month, though, bond markets have witnessed an elevated level of volatility since Warsh's Jackson Hole speech. Equally, markets are pricing in rate rises from policymakers. Low duration managers tended to perform best in this current market backdrop, Candriam High Yield provided highest returns at +0.7%, the Muzinich EM Short Duration Fund at +0.6% and the Royal London Short Duration Global High Yield Fund at +0.5%.

The portfolio's specialised funds continued to be a source of good risk adjusted returns. The Fermat Cat Bond Fund led the way, whilst also being the portfolio's second best performing underlying fund vehicle, returning 1.5%. The Ruffer Total Return Fund also provided solid performance at +0.7%, while the Vontobel TwentyFour Asset Backed Securities Fund continued its good year, up a further 0.5%.

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Income O Acc	0.5%	1.0%	0.6%	4.1%	6.7%	23.0%	13.7%

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

Source: FE fundinfo. Data date: 28/08/2026.

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
Global Blue Chips	16.0%
Fidelity Global Dividend	5.1%
Guinness Global Equity Income	5.7%
Ninety One Global Quality Dividend Growth	5.2%
Global Themes	12.6%
KBI Global Sustainable Infrastructure	6.4%
Pacific North of South EM Equity Income	3.0%
Prusik Asian Equity Income	3.2%
Coporate Bonds	20.1%
Titan Core Credit	6.0%
Titan Hybrid Capital	7.5%
Vontobel TwentyFour Strategic Income	6.6%
Emerging Markets	5.0%
Muzinich Emerging Markets Short Duration	5.0%
High Yield Bonds	20.0%
Candriam Bonds Global High Yield	4.9%
Royal London Short Durations High Yield	7.6%
Schroder Strategic Credit	7.5%
Short Dated Bonds	5.0%
iShares Ultrashort	5.0%
Specialist	15.3%
Fermat Cat Bond	5.1%
Ruffer Total Return	5.1%
TwentyFour Monument European Asset Backed Securities	5.1%
Strategic	5.0%
Invesco Global Total Return Bond	5.0%
Cash & Equivalents	1.0%
Cash	1.0%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £78.5 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
31/10/2025	£1.41	£1.92
30/01/2026	£1.09	£1.50
30/04/2026	£1.31	£1.83
30/06/2026	£0.99	£1.40
Yield: 4.16%		

INVESTMENT MANAGER

Titan Wealth (CI) Limited
20 New Street, St Peter Port, Guernsey, GY1 2PF
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, Pershing and Praemium

DATA SOURCING

"BLOOMBERG®" and the Bloomberg indices listed herein (the "Indices") are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the Indices (collectively, "Bloomberg") and have been licensed for use for certain purposes by the distributor hereof (the "Licensee"). Bloomberg is not affiliated with Licensee, and Bloomberg does not approve, endorse, review, or recommend the financial products named herein (the "Products"). Bloomberg does not guarantee the timeliness, accuracy, or completeness of any data or information relating to the Products.

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.