



Investment Solutions



Titan International Satellite Equity Fund

As of 5/31/2026

INVESTMENT OVERVIEW

The investment objective of the Fund is to achieve high levels of capital growth over the medium to long term. The Fund seeks to achieve its investment objective by investing primarily in a globally diverse portfolio of equities and equity related securities. The Titan International Satellite Equity Fund complements its direct equity holdings with ETFs to provide low-cost, diversified exposure across global markets.

CHARACTERISTICS

Daily Liquidity and Pricing
 No Bid/Offer Spread
 No Initial Fees
 No Exit Fees
 No Stamp Duty on Holdings Within Settlement T+3

Summary Risk Indicator (SRI)



The SRI is from the most recent KID, available from our website, and may be subject to change.

DETAILS

Ticker GBP Acc Shares: TTINSGA ID Equity
 ISIN GBP Acc Shares: IE00053K11E6

Ticker USD Acc Shares: TTINSUA ID Equity
 ISIN USD Acc Shares: IE0001HL2054

Ticker EUR Acc Shares: TTINSEA ID Equity
 ISIN EUR Acc Shares: IE000HQH0MQ4

Ticker USD-R Acc Shares: TTINSUR ID Equity
 ISIN USD-R Acc Shares: IE000APL8828

Ticker AUD Acc Shares: TITSEAU ID Equity
 ISIN AUD Acc Shares: IE000SI8UNA2

A Sub-fund of Tideway UCITS Funds ICAV
 Base Currency: GBP

INVESTMENT GROWTH

As this fund was launched less than 12 months ago, we are unable to provide performance history. Performance data will be included from June 2026 onwards.

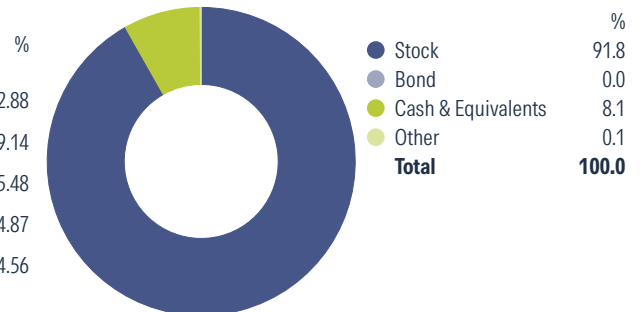
PERFORMANCE COMPARISON

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TOP 5 HOLDINGS

State Street SPDR MSCI Wld ETF	12.88
State Street SPDR S&P 500 ETF USD Acc	9.14
iShares Edge MSCI Wld Mom Fctr ETF \$ Acc	5.48
HSBC MSCI Emerg Mkts ETF USD Acc	4.87
iShares S&P 500 Equal Weight ETF USD Acc	4.56

ASSET ALLOCATION



"Other" is defined as alternative exposure, including commodities and property.

Cash consists of currency and coins, negotiable checks, and balances in bank accounts. Cash equivalents, according to SFAS No. 95 consist of "short term, highly liquid investments that are both readily convertible to known amounts of cash [and] so near their maturity that they present insignificant risk of changes in value because of changes in interest rates."



Titan International Satellite Equity Fund

Equity Sector Exposure



	%
Basic Materials	1.9
Consumer Cyclical	17.2
Financial Services	15.7
Real Estate	2.1
Consumer Defensive	4.4
Healthcare	6.9
Utilities	2.4
Communication Services	6.7
Energy	1.9
Industrials	7.6
Technology	33.2
Total	100.0

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Share Class	Ticker	ISIN	OCF	Min Investment	SRI
GBP Accumulation	TTINSGA ID Equity	IE00053K1IE6	0.79%	GBP 10,000	3
USD Accumulation	TTINSUA ID Equity	IE0001HL2054	0.79%	USD 10,000	3
EUR Accumulation	TTINSEA ID Equity	IE000HQH0MQ4	0.79%	EUR 10,000	3
USD-R Accumulation	TTINSUR ID Equity	IE000APL8828	1.29%	USD 10,000	3
AUD Accumulation	TITSEAU ID Equity	IE000SI8UNA2	0.79%	AUD 10,000	3



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MARKET COMMENTARY

Global markets experienced a more volatile backdrop in May, as investors balanced resilient corporate fundamentals against a renewed rise in inflation and geopolitical uncertainty. UK inflation eased to 2.8% in April offering temporary relief, though policymakers cautioned that energy costs could rise again, leading to a shift in market expectations. The macro environment is characterised by slower but still positive growth, with services remaining more resilient than manufacturing. Central banks have adopted a more cautious stance. Markets have moved away from anticipating near-term rate cuts and are instead pricing a “higher for slightly longer” policy path, with debate around the timing and extent of any easing continuing. Bond markets were a key driver of market dynamics over the month. After a period of relative stability, sovereign yields moved higher in response to renewed inflation concerns and increased issuance. This led to weaker performance across government bonds, although credit markets remained well-supported. Investment-grade spreads were broadly stable, while high yield proved resilient. Equity markets continued to be supported by strong earnings and structural growth themes, particularly in US technology and AI-related sectors. However, the rise in bond yields and shifting macro expectations weighed on sentiment later in the month, leading to some moderation in performance and increased volatility. UK equities lagged global peers but continue to offer attractive valuations and income characteristics. Emerging markets delivered mixed returns, reflecting regional policy divergence and varying exposure to commodities and global trade.

INVESTMENT TEAM

The investment team is responsible for the centralised investment proposition at the firm. Ian Wood is the Chief Investment Officer of Titan Investment Solutions and carries direct responsibility for all discretionary investments at the firm. Together with the investment management team, comprising Peter Doherty, Sekar Indran, CFA, Andrew Deegan, Chris Turdean, Alex Livingstone, CFA, David Chandler and Cameron Smith, they manage the centralised investment proposition at the firm.

KEY RESPONSIBILITIES

Investment Manager - Titan Investment Solutions Limited
UCITS Management Company - Waystone Management Company (IE) Limited
Depositary - The Bank of New York Mellon SA/NV, Dublin
Administrator - Waystone Administration Solutions (IE) Limited
Auditor - Deloitte

A schedule of fees and charges and maximum commissions is available on request free of charge from <https://www.titanwh.com/en-GB/professional-investor>. The Fund Manager is Waystone Management Company (IE) Limited, a company incorporated under the laws of Ireland having its registered office at 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland which is authorised by the Central Bank of Ireland. Waystone Management Company (IE) Limited has appointed TitanIS as Investment Manager to this fund. The UCITS Management Company has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive. A summary of investors rights may be found here: <https://www.waystone.com/waystone-policies/>. Document is provided in English. This document does not provide or offer financial investment, tax, legal, regulatory or other advice and recipients of this document (“Recipients”) must not rely on it as providing any form of advice. Recipients who may be considering making an investment should seek their own independent advice. This document is for information purposes only and does not constitute or form part of any invitation, offer to issue, or any solicitation to engage in any investment activity (including to buy or invest in, shares, units or interests) or an offering or placement of shares, units or interests, nor shall it or the fact of its distribution form the basis of, or be relied on in connection with, any contract thereof. Further information, including a discussion of the risks of an investment, is set out in the relevant offering memorandum or prospectus. Recipients should refer only to the KIID/KID and prospectus when deciding whether to invest. The KIID/KID and prospectus can be found here: <https://www.titanwh.com/en-GB/professional-investor> Opinions expressed are TitanIS’s present opinions only, reflecting prevailing market conditions and certain assumptions (which may not prove to be valid). The information and opinions contained in this document are non-binding and do not purport to be full or complete. Investors should understand that the value of an investment, and any income derived from it, may go down as well as up. Capital is at risk and, upon redemption, investors may not receive back the original amount invested. Source of data: Titan Investment Solutions Limited, Morningstar Direct.

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