IFSL Titan Absolute Return Fund A Acc

As of 30/06/2026

INVESTMENT OVERVIEW

The aim of the Fund is to increase the value of your investment by more than 1% above cash per year, net of fees, over any rolling 3-year period. Cash is measured by the Bank of England's interest rate benchmark, SONIA.The increased value comes from a combination of income, which is money paid out of investments such as interest from bonds, and capital growth, which is profit on investments held. Capital invested in the Fund is at risk and there is no guarantee that a positive return will be achieved over any rolling 3 year or other period.

CHARACTERISTICS

IA Sector: IA Targeted Absolute Return
Daily Liquidity and Pricing
No Bid/Offer Spread
No Initial Fees
No Exit Fees
No Stamp Duty on Holdings Within
Settlement T+4
Minimum Investment A Shares: £5,000

Synthetic Risk And Reward Indicator (SRRI)

Lower risk — Higher risk

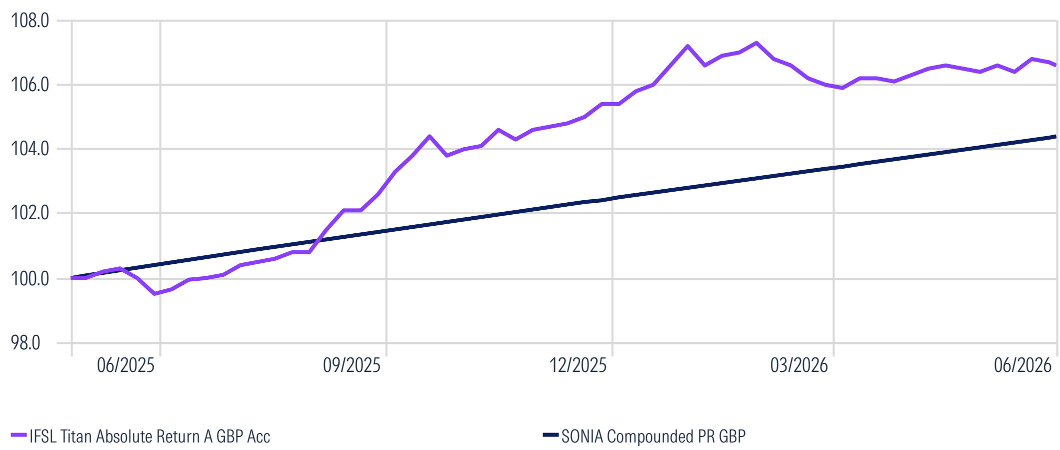
1 2 **3** 4 5 6 7

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

Inception A Shares: 26th May 2025
Ticker A Shares: IFTARAA LN Equity
ISIN A Shares: GB00BTWTL155

Non-UCITS Retail Scheme (NURS)
Currency: GBP

INVESTMENT GROWTH



PERFORMANCE COMPARISON

	1 Month	3 Month	6 Month	1 Year	YTD	ITD
IFSL Titan Absolute Return A GBP Acc	0.19	0.66	1.33	7.14	1.33	6.60
SONIA Compounded PR GBP	0.33	0.93	1.87	3.94	1.87	5.66

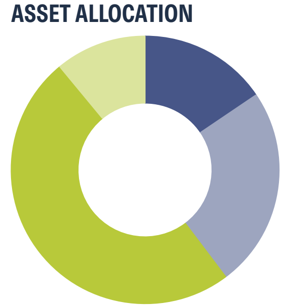
CHARGES

Discretionary Management Fee A Shares: 0.62%
Synthetic OCF A Shares: 0.66%
Total OCF A Shares: 1.28%

TOP 5 HOLDINGS

	%
Fidelity Cash W Acc	13.73
Janus Henderson Absolute Return G Acc	11.24
WS Ruffer Diversified Return S GBP Acc	9.74
JPM Eurp Eq Abs Alp C perf dist GBP H	7.68
Trium ESG Emissions Improvers F GBP Acc	7.47

ASSET ALLOCATION



	%
Stock	15.5
Bond	24.2
Cash & Equivalents	49.3
Other	11.0
Total	**100.0**

"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."

Source: Morningstar Direct

Titan Wealth

Investment Solutions

IFSL Titan Absolute Return Fund A Acc

MARKET COMMENTARY

Global markets remained volatile in June as investors weighed persistent inflation against resilient economic activity and geopolitical uncertainty. After an early spike, oil prices fell for much of the month as the US Iran ceasefire held and shipping through the Strait of Hormuz gradually resumed, easing fears over inflation. Market sentiment weakened late in June after an evacuation plan for stranded vessels was paused and fresh US Iran strikes cast doubt on the truce's durability. Central banks diverged. The Bank of England held rates at 3.75 percent, though the vote split seven to two, with two members favouring an immediate hike given lingering energy driven inflation risks. The Federal Reserve also held steady, in new chair Kevin Warsh's first meeting, though its updated projections were more hawkish, now anticipating a possible hike before year end rather than a cut. The European Central Bank broke from this pattern, raising its deposit rate by 0.25 points amid persistent inflation pressures, including higher energy costs. Government bonds saw renewed volatility, with yields moving higher as investors repriced the odds of further tightening rather than the cuts many had expected earlier in the year. The shift in central bank tone, particularly the Fed's hawkish turn, did more to unsettle bonds than energy prices, which were broadly falling. Conditions stayed choppy into month end as the late June flare up in tensions added further uncertainty to the rate outlook. Equity markets were mixed. Large technology names, having driven much of the year's gains, underperformed broader markets, with the Magnificent Seven posting its largest monthly decline in over a year, even as semiconductor stocks kept benefiting from AI demand. Leadership rotated toward value, financials and healthcare. UK equities held up relatively well on this rotation, though weakness in energy and materials capped gains. Emerging markets stood out, led by Korea and Taiwan supported by demand for memory chips and AI infrastructure.

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.

Intra-group connections: Titan Investment Solutions is part of the Titan Wealth Holdings group. As such it may engage in business with affiliated entities which are part of the same corporate group. These intra-group relationships may give rise to actual or potential conflicts of interest. Titan Wealth Group are committed to ensuring that all clients are treated fairly and that potential conflicts, including those arising within our group structure, are identified and managed appropriately. The Group's Conflict of Interest Policy is available on request.

ABOUT TITAN INVESTMENT SOLUTIONS

Titan Investment Solutions Limited is part of the Titan Wealth Group and is authorised and regulated by the Financial Conduct Authority to provide Investment Management services.

CONTACT INFORMATION

Titan Investment Solutions Ltd, 101 Wigmore Street, London, W1U 1QU
https://www.titanwh.com/en-GB/professional-investor

KEY RESPONSIBILITIES

Investment Manager - Titan Investment Solutions Limited
Authorised Corporate Director - Investment Fund Services Limited
Depositary - NatWest Trustee and Depositary Services Limited
Administrator - SS&C Financial Services International Limited
Custodian - Caceis Bank, UK Branch
Registrar - SS&C Financial Services International Limited
Auditor - Ernst & Young LLP

Source: Morningstar Direct