

TWP Passive Balanced

Portfolio Objectives

Titan Square Mile aims to manage the portfolio to a volatility range of between 9.1% and 10.7% over rolling 10 year time periods. This is not guaranteed and actual volatility may fluctuate outside of these boundaries. The portfolio will be predominantly invested in equities, with some exposure to fixed income and other defensive assets. Equity exposure will range between 53% and 68% at the time of investment.

Portfolio Summary

Benchmark	Titan Square Mile Growth 4 Strategic Asset Allocation
Launch Date	10 September 2024
Platform Availability	7IM, Aberdeen, Aegon, Aegon (Arc), AJ Bell, Aviva, M&G, Quilter, Titan
Yield***	3.7%

Direct Costs and Charges for Managed Portfolio Service (MPS)

Titan Square Mile Fee	0.15%
-----------------------	-------

Costs and Charges for Manufacturing and Managing the Fund (deducted from returns of fund)*

Underlying Holding Charge**	0.08%
-----------------------------	-------

Commentary

The final quarter of 2025 saw central banks pivoting toward rate cuts despite stubborn inflation, particularly from tariff pressures in the United States. Growth has softened markedly across developed markets, with unemployment rising and labour markets cooling. The Bank of England and the US Federal Reserve both cut interest rates, while the European Central Bank held rates steady and signalled a more cautious path ahead.

We maintained our more broadly diversified stance in our portfolios with typically 55% in equities, 25% in fixed interest and 20% in alternatives, where mandates allow in the Balanced portfolios as we believe that the future is likely to be accompanied by a more volatile market environment.

Equities outperformed bonds in the fourth quarter, thereby contributing the largest share of positive returns for our portfolios.

	Performance to latest month end				Calendar Year				
	3 Months	1 Year	5 Years	Since Launch	2024	2023	2022	2021	2020
Portfolio	3.2%	11.2%	31.6%	49.0%	9.3%	9.9%	-9.9%	9.4%	4.1%
IA Mixed Investment 20-60% Shares	2.7%	10.2%	21.2%	-	6.2%	6.8%	-9.8%	7.5%	3.5%

Performance data prior to launch date is simulated, based on a real portfolio that Titan Square Mile has run for another client with a similar mandate. Simulated past performance data is a guide only and past performance data is not a reliable indicator of future performance. Returns are net of income reinvested and investment management fees in GBP. Performance does not consider platform or adviser fees. Performance numbers are shown in discrete periods. Source: Titan Square Mile & LSEG Lipper (all rights reserved).

The Investment Association (IA) is the trade body that represents the UK investment management industry. It publishes data on UK funds and investment trends and oversees fund classifications, including the widely used IA sector classifications for UK funds. The IA Mixed Investment sectors are a way they group multi-asset funds so investors can compare similar funds based mainly on how much equity a fund is allowed to hold.

*The costs and charges of manufacturing the fund will impact the overall return received by investors. Other costs deducted from fund returns are transaction costs which include trading costs, broker commissions and spreads. More information is available on request.

**Underlying Holdings Charge: Weighted average of the OCF (Ongoing Charge Figure) of all holdings. Where OCF is unavailable TER. (Total Expense Ratio) is used. The actual charge may vary depending upon Platform and availability of and access to share classes.

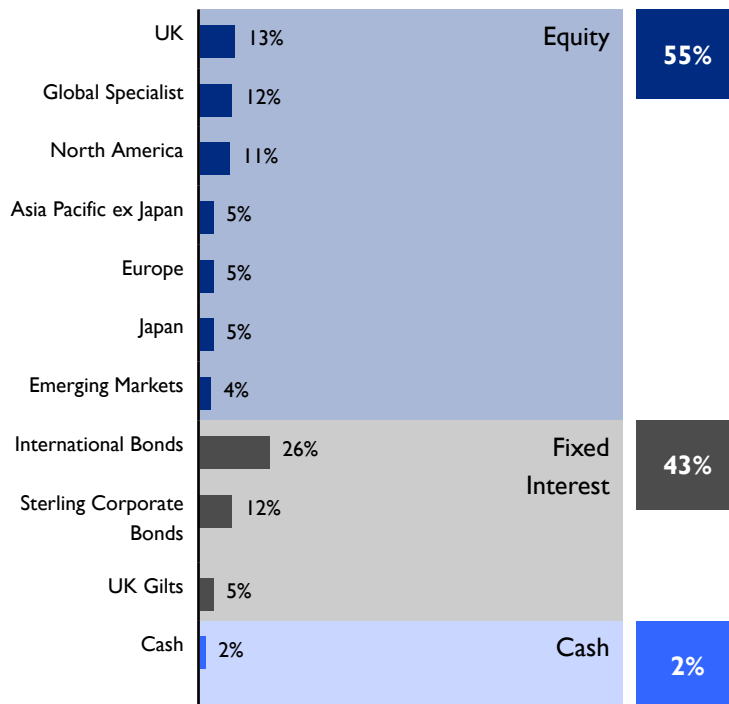
*** Historic yield figures will only be provided for funds with at least 12 months of performance history. Where quoted, the yield is the aggregate and weighted position of each underlying fund within the portfolio and is based on the yield published by the manager of each respective fund.

Portfolio Composition %

Fund Breakdown

18%	Vanguard Global Bond Index Fund
13%	iShares UK Equity Index Fund (UK)
9%	HSBC FTSE ALL World Index Fund
8%	Fidelity Index US
5%	abrdn Asia Pacific ex-Japan Equity Tracker Fund
5%	HSBC European Index Fund
5%	iShares Corporate Bond Index Fund (UK)
5%	iShares Japan Equity Index Fund (UK)
5%	Legal & General All Stocks Gilt Index Trust
5%	Vanguard Global Short-Term Bond Index Fund
5%	Vanguard U.K. Investment Grade Bond Index Fund
4%	Vanguard Emerging Markets Stock Index Fund
3%	Vanguard Global Corporate Bond Index Fund
3%	Vanguard Global Small-Cap Index Fund
3%	Vanguard U.S. Equity Index Fund
2%	Cash
2%	Vanguard U.K. ST Investment Grade Bond Index Fund

Portfolio Breakdown



Titan Wealth Planning Limited is authorised and regulated by the Financial Conduct Authority, FRN 574458. Registered address: 101 Wigmore Street, London, W1U 1QU. Registered in England and Wales, company registration number 07839452. Exposure to funds managed by Titan Investment Services will not exceed 10% per fund, except for funds containing multiple underlying managers (fund of funds or managers of managers). SMIS reserves the right to exit such funds if it is deemed appropriate to do so. Square Mile Investment Services Limited is a wholly owned subsidiary of Titan Wealth Holdings Ltd, part of the Titan Wealth Group.