

TWP Balanced

Portfolio Objectives

Titan Square Mile aims to manage the model portfolio to an estimated volatility range between 9.1% and 10.7% p.a. over a market cycle. This is an estimation driven by capital market assumptions, and therefore not an annual guarantee as market movements may drive different outcomes in the shorter term. The Portfolio will be managed using Titan Square Mile's Growth 4 strategic asset allocation which has a 63% weight to equities. The portfolio will be invested in a mix of equities, fixed income and other defensive assets and the total equity exposure can range between 53% and 68%, at the time of investment. The portfolio may invest in funds managed by firms within the Titan Wealth Group. Square Mile Investment Services Limited is a wholly owned subsidiary of Titan Wealth Holdings Ltd, part of the Titan Wealth Group.

Portfolio Summary

Launch Date	10 September 2024
Platform Availability	7IM, Aberdeen, Aegon, Aegon (Arc), AJ Bell, Aviva, M&G, Morningstar International, Quilter, Titan
Yield***	1.8%

Direct Costs and Charges for Managed Portfolio Service (MPS)

Titan Square Mile Fee	0.25%
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Costs and Charges for Manufacturing and Managing the Fund (deducted from returns of fund)*

Underlying Holding Charge**	0.66%
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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	2.6%	9.8%	24.6%	68.1%	9.5%	7.3%	-11.2%	8.7%	2.1%
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.

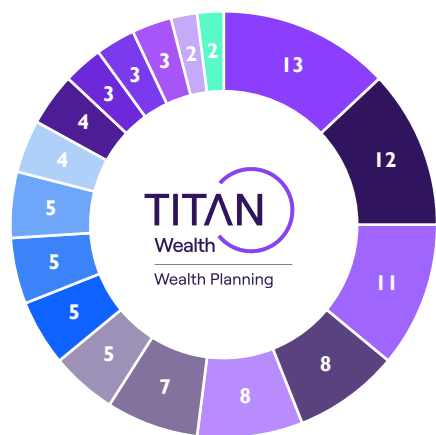
*The costs and charges of manufacturing the fund will impact the overall return received by investors. Other costs deducted from fund returns are transaction costs which include trading costs, broker commissions and spreads. More information is available on request.

**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.

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Portfolio Composition %



13% IFSL Titan Square Mile UK Equity

- 3.25% Artemis Income
- 1.95% Fidelity Index UK
- 2.6% ISFL Evenlode Income
- 1.95% Jupiter UK Dynamic
- 3.25% Man GLG Undervalued Assets

11% IFSL Titan Square Mile International Fixed Interest

- 2.75% AEGON Strategic Bond
- 1.32% Artemis Strategic Bond
- 0.55% Cash
- 2.2% Invesco Tactical Bond (UK)
- 0.66% M&G Emerging Market Bond Sterling
- 1.32% Schroder Strategic Credit
- 2.2% Waverton Sterling Bond

8% IFSL Titan Square Mile Alternative Strategies

- 1.2% BlackRock European Absolute Alpha
- 2% Janus Henderson Absolute Return
- 1.2% Jupiter Strategic Absolute Return Bond
- 1.2% MAN ASIA Pacific Equity Alternative
- 1.2% MI TwentyFour Monument Bond
- 1.2% WS Ruffer Diversified Return

2% IFSL Titan Square Mile Global Equities

- 0.44% Artemis Global Income
- 0.3% Fidelity Index World
- 0.5% Guinness Global Equity Income
- 0.4% Schroder Global Equity
- 0.36% T.Rowe Global Focused Growth Equity

12% IFSL Titan Absolute Return Fund

- 8% Fidelity Index US
- 7% IFSL Titan Global Equity Fund
- 5% BlackRock European Dynamic Fund
- 5% Federated Hermes Asia ex-Japan Equity
- 5% iShares Japan Equity Index Fund (UK)
- 5% Titan Hybrid Capital Bond
- 4% Goldman Sachs Emerging Markets Equity Portfolio
- 4% Titan Core Credit
- 3% Artemis US Smaller Companies Fund
- 3% IFSL Titan Global Blue Chip Fund
- 3% Titan Short Duration IG Income
- 2% Cash

Percentage figures above may include rounding

Portfolio Breakdown

55%
Equity

2%
Cash

20%
Alternatives

23%
Fixed Interest

