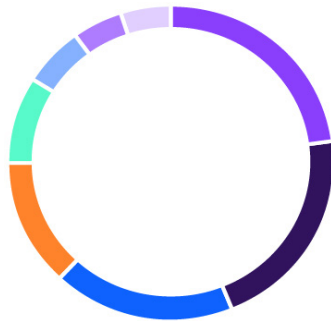


FUND AIMS AND OBJECTIVES

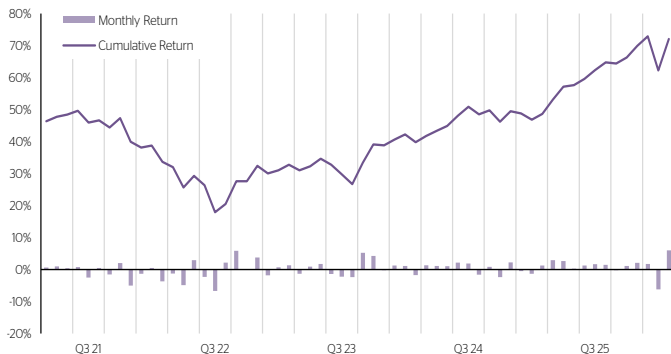
The Titan Global Balanced USD Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced USD Fund is a sub-fund of the Titan Global Investment Fund; an open-ended, multiclass Unit Trust authorised as a Class B Scheme by the Guernsey Financial Services Commission.

INVESTMENT BREAKDOWN



23	Global Themes	9	Specialist
21	Regional Equities	6	Cash & Equivalents
18	Corporate Bonds	5	Short Dated Bonds
13	Global Equities	5	High Yield Bonds

PERFORMANCE CHART



COMMENTARY

The Titan Global Balanced USD Fund delivered a strong return* of +6.1% in April, bringing its year-to-date performance to +3.5%. By comparison, the ARC USD Balanced PCI returned an estimated +4.8% in April, advancing +2.7% year to date.

Over the month, global investment markets staged a powerful rebound, largely driven by a temporary ceasefire in the Middle East. There was an obvious sector rotation with information technology returning as the primary driver of growth, boosting US markets. This rally was specifically anchored by the semiconductor subsector, as AI infrastructure spending showed no signs of slowing. While growth names outperformed, energy and utilities lagged the broader market, finishing as the month's primary laggards. Energy stocks reversed their March gains as we saw a rapid downward correction in oil prices.

Bond markets remained relatively subdued as both the Federal Reserve and European Central Bank held interest rates steady.

At the fund level, the recovery in technology and artificial intelligence drove strong contributions. Polar Capital Artificial Intelligence led the way with an outstanding return of 26.5%, followed by Polar Capital Asian Stars, up 16.6%, our tech and innovation-biased emerging market positions, and BlueBox Global Technology, which advanced 16.5%.

Laggards were few. AB International Healthcare was the only fund that delivered negative returns, detracting 0.4%, reflecting a sector that continues to be overlooked by investors. Whilst healthcare remains a long-term investment theme, we have begun exiting this position as we review our healthcare exposure overall.

Looking ahead, it would be unrealistic to expect the pace of April's gains to continue uninterrupted. Some level of volatility over the coming months is to be expected, with much depending on how the US-Iran situation develops, whether tensions escalate or continue to ease. We believe the portfolio is well positioned to navigate either scenario. Meanwhile we will continue to monitor the changing landscape and anything that could structurally impact the strategy.

**All returns are measured in USD on a total return basis.*

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced USD O Acc	6.1%	1.3%	4.4%	3.5%	15.7%	29.6%	18.4%

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

Source: FE fundinfo. Data date: 30/04/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Balanced USD O Acc	13.7%	5.1%	9.3%	-13.4%	-

All performance figures are based on the "O" class. Figures are in USD 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 Equities	12.6%
Brown Advisory Global Leaders	3.7%
Guinness Global Equity Income	4.9%
Vanguard Global Stock Index	4.0%
Regional Equities	21.0%
iShares Core S&P 500	9.7%
iShares MSCI Japan	2.0%
Jupiter Japan Select	1.9%
Vanguard FTSE Developed Europe	3.8%
Waverton European Capital Growth	3.6%
Global Themes	23.4%
AB International Healthcare	1.8%
BlueBox Global Technology	5.3%
KBI Global Sustainable Infrastructure	3.0%
Pacific North of South EM Equity Income	3.8%
Polar Capital Artificial Intelligence	4.5%
Polar Capital Asian Stars	5.0%
Corporate Bonds	17.6%
Rathbone Ethical Bond	4.6%
Titan Global Hybrid Capital	4.8%
Vontobel TwentyFour Strategic Income	8.2%
High Yield Bonds	4.9%
Schroder Strategic Credit	4.9%
Short Dated Bonds	4.8%
iShares Ultrashort	4.8%
Specialist	9.6%
Fermat Cat Bond	4.9%
Ruffer Total Return	4.7%
Cash & Equivalents	6.1%
Cash	6.1%
	100.0%

Platform Availability:

7IM, AllFunds, Bank Capital International, FNZ, Novia, Old Mutual International, Pershing and Praemium

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

FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: \$14.8 Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Balanced USD O Acc	0.75%	1.65%	\$5,000	GG00BMHKT103

*Ongoing Charge Figure includes annual charge, fund expenses and costs within underlying investments.

DIVIDEND INFORMATION

Yield: 2.44%

INVESTMENT MANAGER

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Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch

Auditor: Grant Thornton Channel Islands

Financial promotion - the value of the Fund may go down as well as up - you may get back less than you invested.