Titan Global Balanced Fund

FUND AIMS AND OBJECTIVES

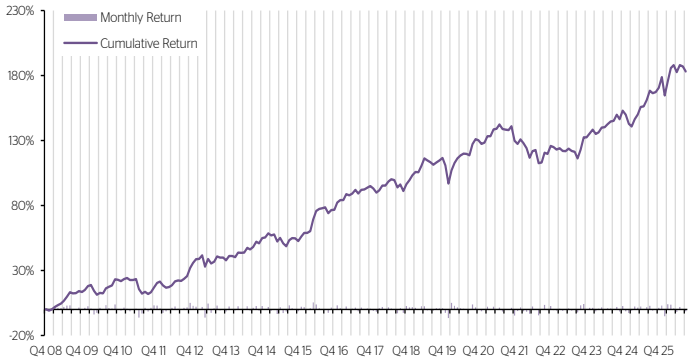
The Titan Global Balanced Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced Fund is a sub-fund of the Titan Global Investment Fund;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

INVESTMENT BREAKDOWN



27	Regional Equities	13	Corporate Bonds
17	Global Themes	6	High Yield Bonds
15	Specialist	4	Strategic Bonds
15	Global Equities	3	Cash & Equivalents

PERFORMANCE CHART



COMMENTARY

The Titan Global Balanced Fund returned -1.4% in October. This takes the year-to-date return to 5.9%, ahead of the peer group return of 4.6%.

October brought a sharp change in market leadership, as growing concerns over the scale and financing of AI investment triggered a sell-off in technology and other growth-sensitive areas, not helped by anticipation of the US midterms. Global equities fell, while government bonds benefitted from a renewed flight to safety despite oil prices remaining elevated.

From a portfolio perspective, defensive and value exposures were the standout drivers. ATLAS Global Infrastructure led returns, up 5.5%, as investors sought the relative stability of real assets during the volatility. Polar Capital Global Healthcare Select (5.2%) and Jupiter UK Alpha (3.7%) also contributed positively, both benefitting from the rotation towards defensive areas.

On the downside, technology and emerging markets exposure detracted meaningfully. Polar Capital Artificial Intelligence was the largest laggard, falling 13.4% as questions over the returns on AI spending weighed on the sector. Elsewhere, Polar Capital Asian Stars declined 12.8%, reflecting the broader weakness across technology-heavy Asian markets, while BlueBox Global Technology fell 7.9%.

We continued our efforts to add greater balance alongside the portfolio's long-term growth exposures, with volatility in AI related assets rising and our positions still sitting on healthy profits in 2026. We trimmed the exposure to introduce, an actively managed US fund with a value bias; Dodge & Cox Worldwide US Stock. The fund has been running since 2010 and has kept up with the broader US actively managed peer group over recent years despite running a value style in a highly growth-centric market, which is impressive.

By introducing this fund into our US equity mix it helps counterweight the tech-focused BlueBox fund and complements our passive exposure via the Vanguard S&P tracker fund. Together they allow us to continue to capture the upside of our core technolgy theme, while not being overly exposed to the periodic sell offs that we have seen increasingly over the second half of this year, as well as historically in years such as 2022.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced O Acc	-1.4%	0.2%	2.8%	5.9%	5.5%	30.9%	18.8%

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

Source: FE fundinfo. Data date: 30/10/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Balanced O Acc	8.5%	6.0%	5.7%	-8.8%	4.3%

All performance figures are based on the "O" class. Figures are in GBP 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	**10.9%**
Janus Henderson Smaller Companies Fund	1.4%
Titan Global Blue Chip	5.4%
Titan Global Quality Leaders	4.1%
Regional Equities	**26.7%**
Dodge & Cox Worldwide US Stock	3.0%
Fidelity MSCI Japan Index	1.9%
Jupiter UK Alpha	5.1%
Jupiter Japan Select	2.1%
Vanguard FTSE 100	4.9%
Vanguard FTSE Developed Europe	2.9%
Vanguard S&P 500	3.9%
Waverton European Capital Growth	2.9%
Global Themes	**21.2%**
ATLAS Global Infrastructure	3.2%
BlueBox Global Technology	2.8%
Fidelity MSCI World Index	4.0%
Pacific North of South EM Equity Income	3.7%
Polar Capital Artificial Intelligence	2.2%
Polar Capital Asian Stars	2.6%
Polar Capital Biotechnology	0.5%
Polar Capital Global Healthcare Select	2.2%
Coporate Bonds	**12.7%**
Titan Core Credit	4.9%
Titan Hybrid Capital	3.9%
Vontobel TwentyFour Strategic Income	3.9%
High Yield Bonds	**5.9%**
Royal London Sterling Extra Yield	1.9%
Schroder Strategic Credit	4.0%
Strategic Bonds	**3.9%**
Invesco Global Total Return Bond	3.9%
Specialist	**15.0%**
Fermat Cat Bond	5.0%
Janus Henderson Absolute Return	4.9%
Ruffer Total Return	5.1%
Cash & Equivalents	**3.7%**
Cash	3.7%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £286.4 Mil

CLASSES

Name	Annual Charge	OCF*	Min. investment	ISIN
Titan Global Balanced I Acc	1.50%	2.29%	£5,000	GG00B3F15Q93
Titan Global Balanced O Acc	0.75%	1.54%	£5,000	GG00BYSYNZ76
Titan Global Balanced O Inc	0.75%	1.54%	£5,000	GG00BMHKT541

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

DIVIDEND INFORMATION

Pay Date	O Inc
30/04/2026	£1.69
30/10/2026	£1.46
Yield: 2.92%	

INVESTMENT MANAGER

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Auditor: Grant Thornton Channel Islands

PLATFORM AVAILABILTY

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

DATA SOURCING

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Calls are recorded and monitored for training and security purposes.

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