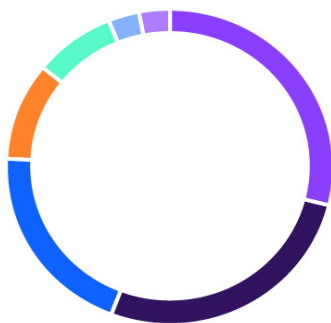


FUND AIMS AND OBJECTIVES

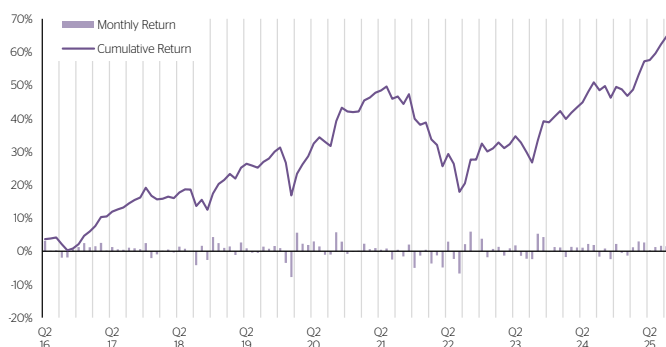
The Titan Global Balanced USD Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced USD Fund is a sub-fund of the Titan Global Investment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

INVESTMENT BREAKDOWN



29	Global Blue Chips	8	Specialist
27	Global Themes	3	Short Dated Bonds
20	Corporate Bonds	3	Cash & Equivalents
10	High Yield Bonds		

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced USD O Acc	1.5%	4.5%	10.8%	12.6%	11.0%	36.7%	-

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

Source: FE fundinfo. Data date: 31/10/2025.

PRIOR CALENDAR YEARS' PERFORMANCE

	2024	2023	2022	2021	2020
Titan Global Balanced USD O Acc	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.

COMMENTARY

The arrival of Diwali which marks the beginning of the financial year in India was greeted by investment markets continuing to climb the wall of worry spurred on by robust corporate earnings, share buybacks and an easing of Sino-American trade tensions. USD investors saw returns of +2.0% from global equity markets while global bonds failed to match the performance of equity markets, delivering a return of -0.3%. In this environment, the Global Balanced USD Fund returned +1.5% in October, taking year-to-date performance to +12.6% which is significantly ahead of cash rates and the prevailing rate of inflation.

Inflation in America was supportive for investment markets surprising on the downside. It appears to be benefiting from some tariff passthrough, allowing the Federal Reserve to deliver another 0.25% interest rate cut, bringing the guidance range down from 3.75% to 4%. Jerome Powell is doing his best to stop markets getting ahead of themselves as he cautioned that a further interest rate cut in December was not a foregone conclusion.

The sweet spots in equity markets this month have been technology, Asia and emerging markets. This has seen BlueBox Technology and Polar Asian Stars rise +6.8% and +5.0%. The notable laggard this month was Lazard Global Equity Franchise, which returned -3.8% underperforming global equity markets by -6%. Part of this is attributable to a stock specific issue with Fiserv (4.8% position in the fund), which fell -44% in one day on the back of disappointing earnings. We are discussing the performance of Fiserv and the fund with the fund manager, Bertrand Cliquet.

We have undertaken a rebalancing of our global equity exposures; we exited Fundsmith, which was a 2% position, and trimmed the remaining global equity funds back to 5% positions. The funds raised have been used to introduce two passive regional exposures: 3% in Vanguard S&P 500 ETF and 3% in Vanguard FTSE Developed Europe Ex UK ETF. At a holistic level this boosts our European equity exposure and modestly reduces our US equity exposure as more than half of the global equity exposure sold provided exposure to American equity markets. It also increases the level of passive exposure to American equity markets, which are considered to be the most efficient of regional equity markets.

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 Blue Chips	29.2%
Brown Advisory Global Leaders	4.9%
Guinness Global Equity Income	4.8%
iShares Core S&P 500	7.1%
Lazard Global Equity	4.6%
Vanguard FTSE Developed Europe	2.9%
Vanguard Global Stock Index	4.9%
Global Themes	26.6%
AB International Healthcare	4.0%
BlueBox Global Technology	5.4%
KBI Global Sustainable Infrastructure	3.8%
Landseer Global Artificial Intelligence	5.2%
Pacific North of South EM Equity Income	3.9%
Polar Asian Starts	4.3%
Coporate Bonds	20.0%
Rathbone Ethical Bond	4.8%
Titan Global Hybrid Capital	6.9%
Vontobel Twentyfour Strategic Income	8.3%
Short Dated Bonds	2.9%
iShares Ultrashort	2.9%
High Yield Bonds	9.8%
Royal London Short Duration High Yield	4.9%
Schroder Strategic Credit	4.9%
Specialist	7.7%
Fermat Cat Bond	4.8%
Ruffer Total Return	2.9%
Cash & Equivalents	3.8%
Cash	3.8%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: \$15.9 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: 2.40%

INVESTMENT MANAGER

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Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch
Auditor: Grant Thornton Channel Islands

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

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