

FUND AIMS AND OBJECTIVES

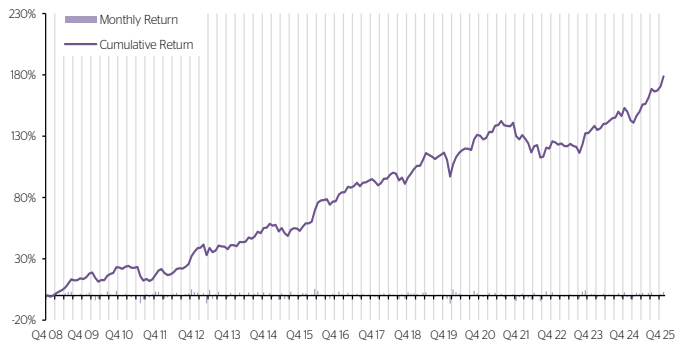
The Titan Global Balanced Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced Fund is a sub-fund of the Titan Global Investment Fund;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

INVESTMENT BREAKDOWN



35	Global Blue Chips	10	Specialist
25	Global Themes	3	Cash & Equivalents
15	Corporate Bonds		
12	High Yield Bonds		

PERFORMANCE CHART



COMMENTARY

Over the month, the Titan Global Balanced Fund returned +3.1%, ahead of international peers at 2.1%. On a year-to-date basis, the fund has returned 4.3% versus 3.4%.

Although global markets have since been heavily impacted by implications of the joint US-Israeli military strikes against Iran, which first took place on 28th February, the month was relatively subdued. Over the period, equity markets rose, but there was a continued rotation away from the US as investors continued to be wary of large-cap technology stocks amid concerns over the high return expectations built in post significant spending on AI. Beneficiaries were Europe, Japan, emerging markets and smaller-cap stocks, which all delivered stronger relative performance signalling a potential broadening of market strength.

In respect to underlying positions, despite AI concerns, new position Polar Artificial Intelligence was the star performer, experiencing returns close to 12%. Its bias towards companies that enable AI, particularly in semiconductors, and the power/energy infrastructure required for data centres and underweight to software assisted in the environment.

Earlier in the year, we also added a dedicated allocation to Japanese equities as the final part of our diversification plan through regional positions. Japan rose strongly in February following a landslide victory for the Liberal Democratic Party, in the House of Representatives election, which boosted expectations for political stability and pro-growth policies.

All the portfolio's fixed income holdings had positive gains, although still underperformed equities. Global credit managers were the flavour of the month, particularly those with a bias towards the UK. This was reflected in the Titan Core Credit Fund (+1.1%) and Royal London Sterling Extra Yield (+1.0%) being top of the pack.

Specialised areas of the market continue to be a source of good risk-adjusted returns. Moreover, the fund's 'diversifying assets' bucket exhibited its value in the portfolio, producing solid uncorrelated returns. The Ruffer Total Return Fund was particularly impressive, gaining 2.5%.

Our focus at this time is to remain well-diversified and monitor the underlying fund positions to ensure they are behaving as we would expect during this volatile time. Please do not hesitate to contact us if you have any questions.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced O Acc	3.1%	4.7%	8.8%	4.3%	11.6%	23.9%	22.6%

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

Source: FE fundinfo. Data date: 27/02/2026.

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 Blue Chips	34.9%
Brown Advisory Global Leaders	3.0%
Guinness Global Equity Income	4.9%
iShares MSCI Japan	2.1%
Jupiter UK Alpha	3.9%
Jupiter Japan Select	2.0%
Vanguard FTSE 100	4.2%
Vanguard FTSE Developed Europe	3.0%
Vanguard Global Stock Index	3.9%
Vanguard S&P 500	4.9%
Waverton European Capital Growth	3.0%
Global Themes	25.3%
AB International Healthcare	4.0%
BlueBox Global Technology	4.8%
KBI Global Sustainable Infrastructure	3.0%
Pacific North of South EM Equity Income	4.2%
Polar Capital Artificial Intelligence	4.2%
Polar Capital Asian Stars	5.1%
Corporate Bonds	15.4%
Titan Core Credit	4.8%
Titan Hybrid Capital	4.8%
Vontobel TwentyFour Strategic Income	5.8%
High Yield Bonds	11.5%
Royal London Sterling Extra Yield	1.9%
Royal London Short Duration High Yield	4.8%
Schroder Strategic Credit	4.8%
Specialist	9.7%
Fermat Cat Bond	4.8%
Ruffer Total Return	4.9%
Cash & Equivalents	3.2%
Cash	3.2%
	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

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FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £288.8 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
30/04/2025	£1.56
30/10/2025	£1.56
Yield: 3.01%	

INVESTMENT MANAGER

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