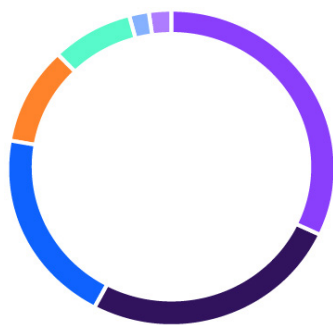


FUND AIMS AND OBJECTIVES

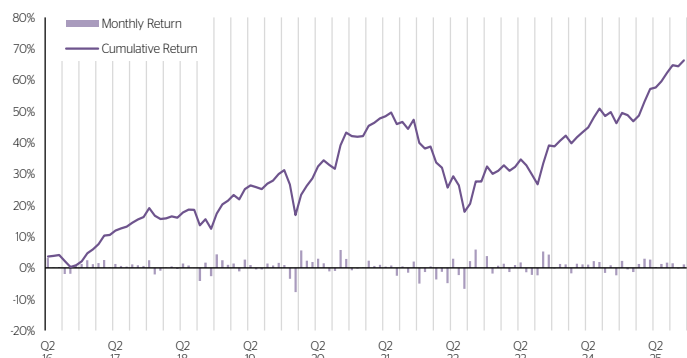
The Titan Global Balanced USD Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced USD Fund is a sub-fund of the Titan Global Investment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

INVESTMENT BREAKDOWN



32	Global Blue Chips	8	Specialist
26	Global Themes	2	Short Dated Bonds
20	Corporate Bonds	2	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	1.2%	2.5%	5.8%	13.7%	13.7%	30.3%	-

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

Source: FE fundinfo. Data date: 31/12/2025.

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

2025 saw heightened volatility as investors have tried to understand the impact of Donald Trump's Presidency, whether the American iteration of AI will win, if the valuations of AI darlings make sense and why inflation and interest rates haven't fallen faster. Corporate earnings and economic data have been supportive, enabling investment markets to climb the wall of worry, and, overall, we have seen a broadening of equity market performance across different regional and market sectors.

Over December, global bonds and equity markets returned -0.2% and 0.8% respectively and our Global Balanced USD Fund returned 1.2%, taking year-to-date performance to 13.8%, which is significantly ahead of cash rates, inflation and the long-term average growth rate of the strategy.

No trades were undertaken during the month of December.

Using this as an opportunity to summarise the year and the performance of core allocations within the portfolio, across our equity exposure, Pacific North of South Emerging Market Equity Income was our top performer (+38%) followed by BlueBox Technology (+29%), both of which we remain happy holders of. Lazard Global Equity Franchise came bottom (+4%). Due to the value bias of the fund, we do expect it to perform differently to other holdings and it is a lever within our core equity allocation. That said, the fund has faced negative news on a couple of stocks, which we are currently reviewing with the manager.

Within fixed income and alternatives, there are no laggards to report and all holdings have performed acceptably. Ruffer Total Return, Fermat Cat Bond and Titan Hybrid Capital Bond deserve mention as they delivered equity-like returns between 10-12%. Ruffer's penchant for shiny metal and its defensive mindset delivered attractive low volatility returns. Fermat benefited from high embedded returns and a cautious approach to risk. Diversification, superior risk assessment and a focus on the lower risk senior credits enabled Fermat to navigate a catastrophe-riddled year. For the third year in a row Titan Hybrid Capital is nudging double digit returns aided by the teams reading of financial markets and capital structures.

We enter 2026 leaning into risk but are underweight parts of the market that we feel are expensive. There has been no resolution to the things that caused us concern, but as long as earnings continue to deliver and recession is avoided it appears the path of least resistance for equity markets is up. The fixed income component should deliver returns ahead of cash and inflation courtesy of high embedded yields and capital gains driven by falling interest rates.

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	31.7%
Brown Advisory Global Leaders	4.0%
Guinness Global Equity Income	5.0%
iShares Core S&P 500	9.4%
Lazard Global Equity	4.1%
Vanguard FTSE Developed Europe	2.6%
Vanguard Global Stock Index	4.0%
Waverton European Capital Growth	2.6%
Global Themes	25.8%
AB International Healthcare	3.9%
BlueBox Global Technology	4.9%
KBI Global Sustainable Infrastructure	3.0%
Landseer Global Artificial Intelligence	5.0%
Pacific North of South EM Equity Income	4.0%
Polar Asian Starts	5.0%
Coporate Bonds	20.4%
Rathbone Ethical Bond	5.0%
Titan Global Hybrid Capital	7.0%
Vontobel TwentyFour Strategic Income	8.4%
Short Dated Bonds	1.9%
iShares Ultrashort	1.9%
High Yield Bonds	9.9%
Royal London Short Duration High Yield	5.0%
Schroder Strategic Credit	4.9%
Specialist	8.0%
Fermat Cat Bond	5.0%
Ruffer Total Return	3.0%
Cash & Equivalents	2.3%
Cash	2.3%
100.0%	

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: \$14.2 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.