Titan Global Balanced Fund

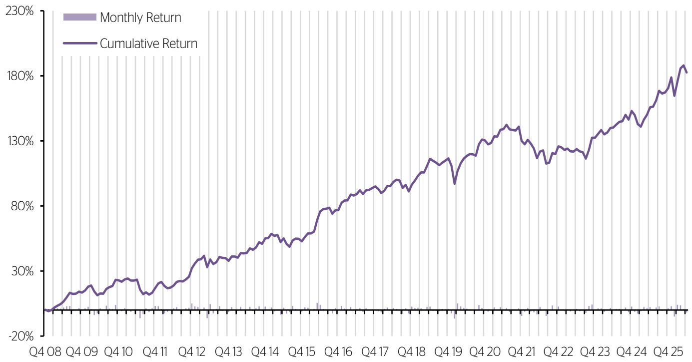
FUND AIMS AND OBJECTIVES

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

- 25 Regional Equities
- 21 Global Themes
- 15 Specialist
- 13 Global Equities
- 13 Corporate Bonds
- 6 High Yield Bonds
- 4 Strategic Bonds
- 3 Cash & Equivalents

PERFORMANCE CHART



COMMENTARY

The Titan Global Balanced Fund returned -1.9% in July, bringing its year-to-date performance to +5.7%. By comparison, the ARC Sterling Balanced PCI returned an estimated +0.1%, advancing +5.1% year to date.

July was a challenging month due to a sell-off across AI-related names, which impacted broader markets. This isn't the first time we have experienced a market rotation such as this, as concerns came back to the fore over high share prices and the potential of slowing productivity gains relative to the large amount of spending/capital investment into these products. This was very much reflected in the underlying fund performance, with Polar Asian Stars, BlueBox Global Technology and Polar Artificial Intelligence the worst hit, although the funds remain well in profit over the year. Strong performance from dedicated regional positions such as Waverton European Growth and Jupiter UK, helped to offset negative returns.

With bonds and equities at times behaving in sync in recent years, over the month we have built up our allocation to diversidied holdings, which is focused on funds less correlated with either asset class. We introduced the Janus Absolute Return Fund, which aims to deliver cash plus returns through a broad range of market conditions via a portfolio of long and short equity positions in large-cap global stocks. The manager, Ben Wallace, built the portfolio around private client portfolios, including his father's, who wanted to beat cash but also wanted significant downside protection. Ben has run the strategy for more than 10 years, so while the use of shorts is new to our portfolios, it is important to note that this is a proven, low risk approach aimed to help smooth the journey of markets.

In addition, we have initiated a position in the Invesco Global Total Return Fund, a core global strategic bond fund which provides core bond exposure with active management on top. The fund will sit alongside our existing global bond holdings. It adds diversification to this blend, as the existing funds all focus on credit as a key driver of returns, while the Invesco fund has a tilt towards government bonds and currencies, among other levers. As such, we expect it to help in periods of corporate bond weakness.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced O Acc	-1.90%	2.3%	4.4%	5.7%	10.5%	26.3%	18.2%

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

Source: FE fundinfo. Data date: 31/07/2026.

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	**13.5%**
Titan Global Blue Chip	5.4%
Titan Global Quality Leaders	4.1%
Vanguard Global Stock Index	4.0%
Regional Equities	**25.3%**
iShares MSCI Japan	2.1%
Jupiter UK Alpha	5.1%
Jupiter Japan Select	2.1%
Vanguard FTSE 100	5.0%
Vanguard FTSE Developed Europe	3.0%
Vanguard S&P 500	5.0%
Waverton European Capital Growth	3.0%
Global Themes	**20.6%**
BlueBox Global Technology	4.8%
KBI Global Sustainable Infrastructure	2.9%
Pacific North of South EM Equity Income	3.9%
Polar Capital Artificial Intelligence	3.6%
Polar Capital Asian Stars	2.7%
Polar Capital Biotechnology	0.6%
Polar Capital Global Healthcare Select	2.1%
Coporate Bonds	**12.7%**
Titan Core Credit	4.7%
Titan Hybrid Capital	4.0%
Vontobel TwentyFour Strategic Income	4.0%
High Yield Bonds	**5.9%**
Royal London Sterling Extra Yield	1.9%
Schroder Strategic Credit	4.0%
Strategic Bonds	**4.0%**
Invesco Global Total Return Bond	4.0%
Specialist	**15.0%**
Fermat Cat Bond	4.9%
Janus Henderson Absolute Return	5.0%
Ruffer Total Return	5.1%
Cash & Equivalents	**3.0%**
Cash	3.0%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £283.8 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
30/10/2025	£1.56
30/04/2026	£1.69
Yield: 2.96%	

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