

FUND AIMS AND OBJECTIVES

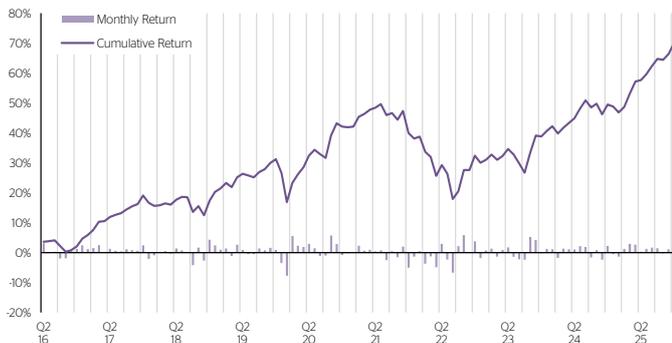
The Titan Global Balanced USD Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced USD Fund is a sub-fund of the Titan Global Investment 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
- 26 Global Themes
- 20 Corporate Bonds
- 10 High Yield Bonds
- 8 Specialist
- 6 Cash & Equivalents
- 1 Short Dated Bonds

PERFORMANCE CHART



CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced USD O Acc	2.1%	3.1%	7.8%	2.1%	13.6%	28.3%	-

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

Source: FE fundinfo. Data date: 30/01/2026.

PRIOR CALENDAR YEARS' PERFORMANCE

	2025	2024	2023	2022	2021
Titan Global Balanced USD O Acc	13.7%	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

Over the month, the Titan Global Balanced USD Fund returned +2.1%, ahead of international peers at 1.7%.

Generally speaking, financial markets had a relatively positive start to the year, despite every effort by Trump to cause controversy, whether it relates to Greenland, Iran or Venezuela. That said, perhaps unsurprisingly, the US did lag other markets with the emerging world ("EM") leading the pack from a geographic perspective.

We discussed this rotation at points last year, but it is particularly positive for our funds, having had a significant allocation to these regions for many years – drawn to the changing demographics, expanding middle class and the subsequent growth potential. Key benefactors of this in the portfolio were Polar Asian Stars (+6%) and Pacific North of South (+8%). Whilst they have slightly different investment biases, they do overlap in technology. This was the performance driver over the period, led by South Korean and Taiwanese names TSMC, Samsung and SK Hynix, which experienced double-digit returns.

Conversely US technology names had mixed performance over concerns regarding, arguably, excess capital expenditure on AI and increased competition. Along with decline across payment processors such as Visa and Mastercard, this weighed on our key detractor over the month, Brown Advisory Global Leaders.

In respect to portfolio changes, we switched our dedicated allocation to artificial intelligence from Landseer Global Artificial Intelligence (previously Sanlam) to Polar Capital Artificial Intelligence. Whilst Landseer has served us well, at points it has failed to keep up in strong AI rallies, and we now have more conviction in the risk/reward profile delivered by Polar. Alongside the key names, Nvidia and Alphabet, the fund focuses on the companies providing the infrastructure, the software and service providers integrating AI and businesses with proprietary data that can be leveraged to gain a competitive advantage. Within the space, the outlook for 2026 remains positive, with more than half of global AI spending expected to be allocated to the related infrastructure, such as servers, and data centers, leading to a broadening of the market, which has been previously dominated by the Magnificent Seven.

Finally, we continued with the implementation of dedicated regional allocations, this time with the inclusion of Japan, as we seek to guide the portfolios through the current market dynamics.

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	29.5%
Brown Advisory Global Leaders	3.9%
Guinness Global Equity Income	5.0%
iShares Core S&P 500	9.3%
iShares MSCI Japan	2.0%
Vanguard FTSE Developed Europe	2.6%
Vanguard Global Stock Index	4.0%
Waverton European Capital Growth	2.7%
Global Themes	25.7%
AB International Healthcare	3.9%
BlueBox Global Technology	4.9%
KBI Global Sustainable Infrastructure	3.1%
Pacific North of South EM Equity Income	4.4%
Polar Capital Artificial Intelligence	4.0%
Polar Capital Asian Stars	5.4%
Corporate Bonds	20.0%
Rathbone Ethical Bond	4.9%
Titan Global Hybrid Capital	6.8%
Vontobel TwentyFour Strategic Income	8.3%
Short Dated Bonds	1.0%
iShares Ultrashort	1.0%
High Yield Bonds	9.7%
Royal London Short Duration High Yield	4.9%
Schroder Strategic Credit	4.8%
Specialist	7.7%
Fermat Cat Bond	4.7%
Ruffer Total Return	3.0%
Cash & Equivalents	6.4%
Cash	6.4%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: \$14.5 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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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.

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Calls are recorded and monitored for training and security purposes.
For connected entities, please refer to www.titanwci.com

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