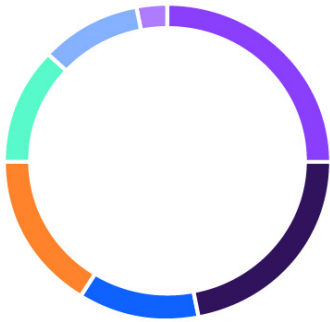


## FUND AIMS AND OBJECTIVES

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	Global Themes	12	High Yield Bonds
22	Regional Equities	10	Specialist
12	Global Equities	3	Cash & Equivalents
16	Corporate Bonds		

## COMMENTARY

Over the month, the Titan Global Balanced Fund returned -5.1%, relative to the international peer estimate of -3.8%. This takes year-to-date returns for the Fund to -1.0% versus -0.5%.

There has really only been one global event that has shaped markets over the month - the escalating US-Israeli conflict with Iran, which started on 28th February. While there have been strong positive days within the month on the back of any ceasefire expectations, unsurprisingly the overall position was negative. The only positive sector was energy, reflective of heightened oil prices. Following months of positive performance, emerging markets felt the brunt, not only because of the perception of "higher" risk but also due to their reliance on now more expensive energy imports. Similarly, this increased input cost weighed on both the industrials and materials sectors. Telecommunications and technology held up relatively well, arguably reflective of their new safe haven status, as more traditionally defensive areas, such as staples and healthcare, felt the pressure of long-term inflationary concerns and supply chain disruption.

This backdrop was reflected in the underlying holdings, with Pacific North of South, Polar Asian Stars and dedicated allocations to Japan amongst the bottom performers. Our overweight to emerging markets relative to peers is the key performance differential. In terms of leaders, on the equity side, BlueBox Technology continued to show signs of resilience alongside dedicated US market positions, which are equally supported by tech names.

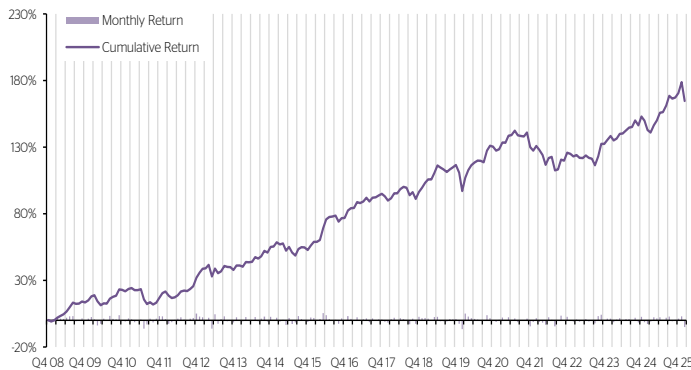
Although fixed income markets did come under pressure, due to concerns over the long-term impact of the conflict on inflation and interest rates, they provided relative protection over equities. Over the month, the UK went from expecting two rate cuts this year to two rate hikes, which caused some volatility. The reality, of course, will depend on the swiftness of a resolution.

Specialised areas of the market continue to be a source of good risk-adjusted returns. Moreover, the fund's diversifying assets bucket, through Ruffer and Fermat, exhibited its value in the portfolio, producing solid uncorrelated returns.

Global markets and news flow is as fast-moving as ever, with fund performance changing by the day. That said, we remain comfortable with the underlying investments and how they are behaving at this time.

Please do not hesitate to contact us if you have any questions.

## PERFORMANCE CHART



## CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced O Acc	-5.1%	-1.0%	1.4%	-1.0%	9.0%	18.7%	15.9%

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

Source: FE fundinfo. Data date: 31/03/2026.

## 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
<b>Global Equities</b>	<b>11.6%</b>
Brown Advisory Global Leaders	3.0%
Guinness Global Equity Income	4.7%
Vanguard Global Stock Index	3.9%
<b>Regional Equities</b>	<b>22.5%</b>
iShares MSCI Japan	2.0%
Jupiter UK Alpha	3.8%
Jupiter Japan Select	1.9%
Vanguard FTSE 100	4.1%
Vanguard FTSE Developed Europe	2.9%
Vanguard S&P 500	5.0%
Waverton European Capital Growth	2.8%
<b>Global Themes</b>	<b>24.6%</b>
AB International Healthcare	4.0%
BlueBox Global Technology	4.8%
KBI Global Sustainable Infrastructure	3.1%
Pacific North of South EM Equity Income	3.9%
Polar Capital Artificial Intelligence	4.1%
Polar Capital Asian Stars	4.7%
<b>Corporate Bonds</b>	<b>15.8%</b>
Titan Core Credit	4.9%
Titan Hybrid Capital	5.0%
Vontobel TwentyFour Strategic Income	5.9%
<b>High Yield Bonds</b>	<b>11.9%</b>
Royal London Sterling Extra Yield	2.0%
Royal London Short Duration High Yield	5.0%
Schroder Strategic Credit	4.9%
<b>Specialist</b>	<b>10.2%</b>
Fermat Cat Bond	5.1%
Ruffer Total Return	5.1%
<b>Cash &amp; Equivalents</b>	<b>3.4%</b>
Cash	3.4%
	<b>100.0%</b>

### 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](http://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.

## FUND DETAILS

Dealing Frequency: Daily, UK business days

Settlement Period: T+4

Fund Assets: £273.5 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
<b>Yield: 3.05%</b>	

## INVESTMENT MANAGER

Titan Wealth (CI) Limited

20 New Street, St Peter Port, Guernsey, GY1 2PF

T: +44 1481 888070

E: [funds@titanwci.com](mailto:funds@titanwci.com)

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Custodian: BNP Paribas Securities Services S.C.A. Guernsey Branch

Auditor: Grant Thornton Channel Islands