Titan Global Balanced Fund

FUND AIMS AND OBJECTIVES

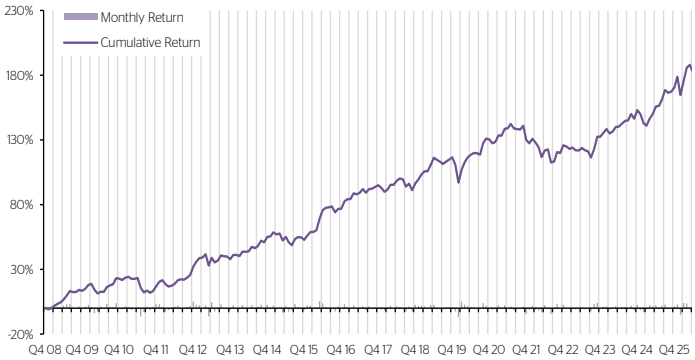
The Titan Global Balanced Fund's main objective is to generate capital growth by investing into a combination of fixed income and global equities. The underlying investments are selected using a thematic investment process. Titan Global Balanced Fund is a sub-fund of the Titan Global Investment Fund;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

INVESTMENT BREAKDOWN



25	Regional Equities	13	Corporate Bonds
20	Global Themes	6	High Yield Bonds
15	Specialist	4	Strategic Bonds
15	Global Equities	2	Cash & Equivalents

PERFORMANCE CHART



COMMENTARY

The Titan Global Balanced Fund returned -0.4% in September, following a strong August. This takes the year-to-date return to 7.4%, ahead of the peer group return of 5.6%.

The month was dominated by a pivotal shift in central bank policy, as war-driven energy inflation ended the "rates on hold" narrative. Market leadership remained relatively narrow during the month. US and global developed market indices delivered modest gains, supported by continued resilience in economic data and ongoing investor interest in technology-related businesses. Japanese equities were also notably strong in sterling terms due to favourable currency moves, benefiting our regional allocations. These gains, however, were offset by weaker performance from European markets and more defensive growth sectors.

From a portfolio perspective, Polar Capital Artificial Intelligence was the standout contributor, advancing 6.2%, reflecting continued enthusiasm for companies benefiting from AI adoption. Our Japanese equity exposure also added value, with both the iShares MSCI Japan ETF and Jupiter Japan Select delivering returns of approximately 4.0% during the period.

On the downside, healthcare and biotechnology holdings detracted from performance. Polar Capital Biotechnology declined 7.2%, while Polar Capital Global Healthcare Select fell 2.0%. Within biotech, a number of major drug developers faced high-profile clinical setbacks that dampened investor confidence, alongside pressures associated with rising rates.

European equity exposure also faced headwinds, with Waverton European Capital Growth and the Vanguard FTSE Developed Europe ex UK ETF declining 4.1% and 2.8% respectively. Within fixed income, credit markets experienced some weakness, which weighed on returns from several of our bond allocations.

The portfolio changes implemented during August continue to support our long-term investment objectives. The addition of Janus Henderson Absolute Return provides a differentiated source of returns with low correlation to traditional equity and bond markets, helping improve overall portfolio diversification. Meanwhile, the introduction of Invesco Global Total Return Bond Fund broadens our fixed income exposure and enhances portfolio resilience through greater flexibility across government bonds, currencies and global interest rate markets.

Looking ahead, we remain focused on maintaining a well-diversified portfolio capable of navigating a range of market environments. While technology and AI continue to present attractive long-term opportunities, recent portfolio adjustments have reduced concentration risk and increased exposure to strategies designed to deliver more consistent outcomes across differing economic and market conditions.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	6 Month	YTD	1 Year	3 Year	5 Year
Titan Global Balanced O Acc	-0.4%	-0.4%	8.4%	7.4%	9.9%	29.7%	20.1%

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

Source: FE fundinfo. Data date: 30/09/2026.

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	**11.0%**
Titan Global Blue Chip	5.5%
Titan Global Quality Leaders	4.1%
Janus Henderson Smaller Companies Fund	1.4%
Regional Equities	**24.8%**
iShares MSCI Japan Index	2.0%
Jupiter UK Alpha	4.9%
Jupiter Japan Select	2.2%
Vanguard FTSE 100	4.8%
Vanguard FTSE Developed Europe	2.9%
Vanguard S&P 500	5.1%
Waverton European Capital Growth	2.9%
Global Themes	**24.1%**
Atlas Global Infrastructure	3.0%
BlueBox Global Technology	5.1%
Fidelity MSCI World Index	4.0%
Pacific North of South EM Equity Income	3.9%
Polar Capital Artificial Intelligence	2.5%
Polar Capital Asian Stars	3.0%
Polar Capital Biotechnology	0.5%
Polar Capital Global Healthcare Select	2.1%
Coporate Bonds	**12.5%**
Titan Core Credit	4.8%
Titan Hybrid Capital	3.9%
Vontobel TwentyFour Strategic Income	3.8%
High Yield Bonds	**5.8%**
Royal London Sterling Extra Yield	1.9%
Schroder Strategic Credit	3.9%
Strategic Bonds	**3.8%**
Invesco Global Total Return Bond	3.8%
Specialist	**14.7%**
Fermat Cat Bond	4.9%
Janus Henderson Absolute Return	4.8%
Ruffer Total Return	5.0%
Cash & Equivalents	**3.3%**
Cash	3.3%
	100.0%

FUND DETAILS

Dealing Frequency: Daily, UK business days
Settlement Period: T+4
Fund Assets: £291.2 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
30/04/2026	£1.69
30/10/2026	£1.46
Yield: 2.92%	

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

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Calls are recorded and monitored for training and security purposes.

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