

Monthly Performance

October 2020 Factsheet

Share Class EEE - GBP

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019		-1.28%	3.90%	4.60%	-11.94%	7.60%	1.60%	-5.10%	-0.28%	2.54%	4.20%	3.86%	8.47%
2020	2.05%	-4.49%	-7.70%	13.64%	5.05%	5.12%	7.90%	10.97%	-4.32%	-2.62%			25.97%

Fund Summary

The investment objective of the Sub-Fund is to generate capital growth mainly through exposure to the development, advancement and use of technology. The Sub-Fund will be invested in global technology equities some of which are familiarised by the acronym "FAANG" defining the most well-known technology equities. Apart from the FAANG equities, the Sub-Fund will also invest in other large technology stocks. Up to 100% of the assets of the Sub-Fund may be invested in equities.

The Sub-Fund is expected to invest in companies which should benefit from the development, advancement and use of technology and communication services and equipment. The Sub-Fund will have no bias towards a particular geographic sector but may be biased towards securities within the technology, communication, computer software, media and information services and semiconductors and semiconductor equipment sector.

Performance Graph

Class EEE GBP - since inception



Manager Comment

October lived up to its reputation as a scary month for stocks. Solid earnings reports from the top technology companies were not enough to offset investors' worries over rising COVID-19 cases and uncertainty heading into the November elections. All three major averages were negative for the month. Despite Apple posting strong numbers for its fiscal 4Q, Amazon posting a 37% increase in sales, Google parent Alphabet reporting blowout numbers and Facebook beating expectations, worried investors took profits. Safe haven Treasuries and gold also fell over the month.

The FAANG+ UCITS Fund traded lower in October, in line with the Nasdaq Composite and beating the S&P 500 and Dow Jones on the month. The fund still has a total return of over 25% for the year. Snap Inc. was the fund's top performer in October. The fund's top five holding were Alphabet (Google), Facebook, Amazon.com, Apple and Netflix.

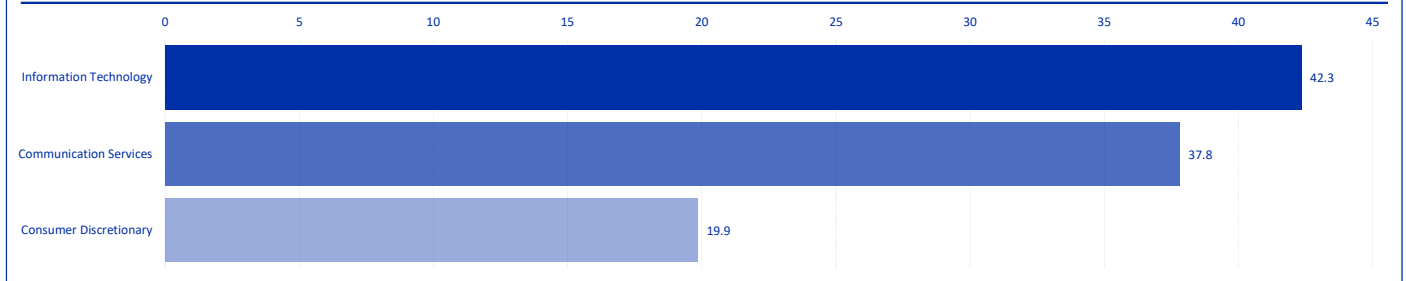
Fund Details

SICAV Name:	AQA UCITS FUNDS SICAV Plc.
Total SICAV AUM:	EUR 253.1 Million
Sub Fund Name:	Castlestone FAANG+ UCITS Fund Inc
Management Company:	AQA Capital Ltd.
Custodian:	Swissquote Bank
Investment Advisor:	Castlestone Management LLC
Investment Manager:	AQA Capital Ltd.
Type:	UCITS
Liquidity:	Daily

Top 10 Holdings

	%
Alphabet Inc-CI C	8.42
Facebook Inc-Class A	7.79
Amazon.Com Inc	7.45
Apple Inc	7.28
Netflix Inc	7.23
Microsoft Corp	4.25
Baidu Inc - Spon Adr	4.10
Alibaba Group Holding-Sp Adr	4.00
Tesla Inc	3.60
Nvidia Corp	3.60
Total	57.7

Sector Allocations



Asset Allocation (Country of Risk)

STOCKS UNITED STATES	78.17%
STOCKS CHINA	12.28%
STOCKS SOUTH KOREA	1.98%
STOCKS TAIWAN	1.94%
STOCK EUROPE	0.78%
CASH	1.64%
EXPENSES / HEDGING	3.22%

Portfolio Breakdown

Geographic Exposure	% NAV	Currency	% NAV
United States	78.17%	USD	99.22%
China	12.28%	EUR	0.78%
South Korea	1.98%		
Taiwan	1.94%		
Europe	5.64%		
Total	100.00%	Total	100.00%

Fund Statistical Returns

	30 October 2020														
Class:	Class I	Class II	Class III	Class A	Class AA	Class AAA	Class B	Class BBB	Class C	Class CCC	Class D	Class DDD	Class E	Class EEE	Class FFF
Currency:	USD	EUR	GBP	USD	EUR	GBP	USD	GBP	USD	GBP	USD	GBP	USD	GBP	GBP
Official NAV:	1,000.00	1,000.00	1,000.00	1,444.62	1,391.72	1,366.57	1,509.68	1,312.45	1,455.09	1,281.24	1,445.01	1,303.96	1,471.56	1,366.30	1,232.78
Avg Monthly Return:	N/A	N/A	N/A	1.86%	2.23%	1.57%	1.89%	1.37%	1.80%	1.31%	1.77%	1.27%	1.86%	1.50%	2.65%
Annualized Return:	N/A	N/A	N/A	25.17%	31.22%	21.64%	25.58%	18.56%	23.93%	17.91%	23.44%	16.54%	25.08%	19.72%	37.29%
Volatility (1 year):	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Negative Months:	3	N/A	N/A	6	6	7	7	7	7	8	7	8	7	8	1
Positive Months:	9	N/A	N/A	14	9	13	15	13	14	11	14	13	14	13	5
ISIN:	MT70000	24105	24113	24121	24030	24048	24063	24071	24089	24097	24543	24550	24568	24576	52338
TICKER:	(Exch MV)	CASFAUI	CASFUII	CASFIII	CASFAUA	CASFUAA	CASFAUB	CASFBBB	CASFAUC	CASFCCC	CASFAUD	CASFDDD	CASFAUE	CASFEED	CASFFFF

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