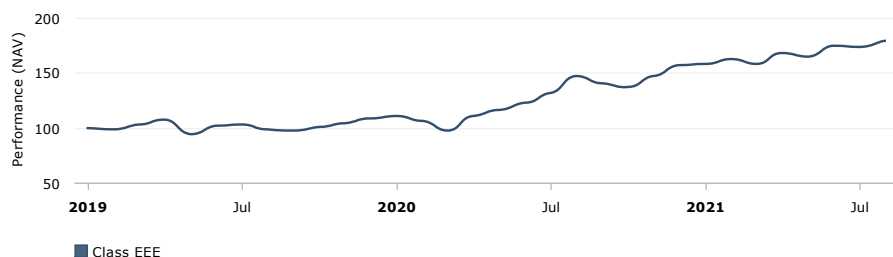


## Castlestone FAANG+ UCITS Fund (GBP)

### Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.86	2.49	-2.47	6.24	-1.85	5.90	-0.82	3.26					14.02
2020	2.05	-4.49	-7.70	13.64	5.05	5.12	7.90	10.97	-4.32	-2.62	7.83	6.54	44.72
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

### Performance (Since Inception)



### 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.

### Manager Comment

US markets closed higher in August despite the low summertime volume and rising cases of the delta variant of COVID. August historically has been a tough month for stocks, placing second behind September in worst performing months, but not this year. The Nasdaq Composite was the month's top performing index as the reflation trade faded and investors cheered strong tech earnings. The Nasdaq posted a 4% monthly gain, its third straight month of gains. The Dow Jones climbed 1% in August and the S&P 500 was up 3%, for its seventh straight month gains. Long dated Treasury yields posted their biggest monthly gains since March but were not enough to slow the steady rise in stocks.

The Castlestone FAANG+ UCITS fund posted gains in August, rising slightly less than the Nasdaq. No major adjustments were made to the fund's holding but we continue to watch developments in China, believing Chinese tech stocks will rebound from their recent downturn. The FAANG fund's top performing stocks was Nvidia. The fund's top holdings are Netflix, Alphabet (google), Facebook, Apple and Amazon.com.

### Statistics

	Class EEE	Class AAA	Class BBB	Class CCC	Class DDD	Class FFF
Official NAV	1789.71	1798.38	1702.91	1674.46	1691.88	1627.69
Total Return Annualized	25.27%	26.46%	23.73%	23.78%	22.57%	38.37%
Positive Months	20	20	20	18	20	12
Losing Months	11	10	10	11	11	6
ISIN (MT70000)	24576	24055	24071	24097	24550	52338
Ticker (Exch MV)	CASFEEE	CASFAAA	CASFBBB	CASFCCC	CASFDDD	CASFEEE

### Fund Details

Administrator	CC Fund Services (Malta) Ltd.
Adviser	Castlestone Management LLC
Management Company	AQA Capital Ltd.
Custodian	Swissquote Bank
Liquidity	Daily
SICAV AUM	290.84M

### Sector Breakdown

Technology	48.69%
Communication Services	32.41%
Consumer Discretionary	18.91%

### Geographic Exposure

US	84.72%
China	8.19%
South Korea	2.29%
Taiwan	1.98%
Europe	1.94%
Canada	0.88%

### Top Holdings

NETFLIX INC	8.20%
ALPHABET INC-CL C	8.04%
FACEBOOK INC-CLASS A	7.96%
APPLE INC	7.82%
AMAZON.COM INC	7.76%
NVIDIA CORP	4.72%
TESLA INC	4.51%
MICROSOFT CORP	4.50%
CISCO SYSTEMS INC	2.53%
VISA INC-CLASS A SHARES	2.52%

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