

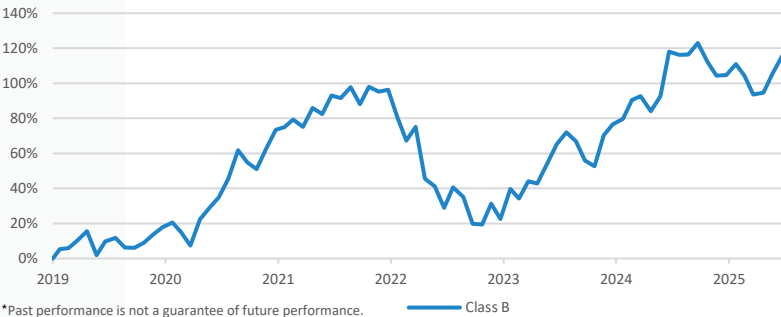
Castlestone FAANG+ UCITS Fund (USD)

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	3.10	-3.24	-5.22	0.61	5.76	4.76							5.40
2024	1.73	6.02	1.17	-4.43	4.61	13.25	-0.86	0.06	3.06	-4.84	-3.66	0.10	15.91
2023	14.09	-3.91	7.33	-0.87	8.18	6.93	4.08	-3.00	-6.54	-2.09	11.54	3.66	44.15
2022	-8.30	-7.09	4.65	-16.82	-3.08	-8.61	9.07	-3.89	-11.47	-0.25	10.01	-6.75	-37.63
2021	0.86	2.52	-2.38	6.15	-1.85	5.80	-0.77	3.29	-4.95	5.25	-1.34	0.55	13.21
2020	2.14	-4.46	-6.67	13.86	5.10	4.99	8.00	11.00	-4.28	-2.54	7.80	6.58	47.02
2019	5.45	0.48	4.07	4.75	-11.75	7.72	1.74	-4.91	-0.09	2.66	4.29	3.85	17.98

*Past performance is not a guarantee of future performance.

Performance (Since Inception)



Manager Comment

In June US stocks rallied for the second straight month building on the recovery that began in May as President Trump began to soften his stance on tariff policy and several trade deals were announced. All three major US indices posted monthly gains, and the Nasdaq posted its best quarter since June 2020. Eight of the S&P 500 sectors posted positive performance for the month lead by the technology sector. Treasury yields fell in June as expectations of interest rate cuts later this year grew. Oil prices were volatile as tensions in the Middle East exploded into conflict and then quickly cooled down. Gold remained near record highs, but silver outperformed the yellow metal in the month. The US dollar index continued to fall reaching its lowest level since early 2022.

The Castlestone FAANG+ UCITS fund recorded a second straight month of positive performance. The FAANG+ fund was rebalanced in June with the removal of Arista Networks and the addition of Service Now and Palantir. The rebalancing gives the fund greater exposure to the artificial intelligence sector. FAANG’s top performing stock in June was Oracle Inc.

Fund Objective

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 predominantly 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. However, The Sub-Fund may at any point in time deviate from allocating assets to the FAANG equities if this is deemed feasible in order to achieve the investment objective of the Sub-Fund. Up to 100% of the assets of the Sub-Fund may be invested in equities.

Statistics

	Class A	Class B	Class C	Class D	Class E
Official NAV	2230.62	2157.0676	2144.5438	2069.7606	2168.6017
Total Return Annualized	13.49%	12.55%	12.63%	12.00%	12.82%
Positive Month	45	46	45	45	45
Losing Months	31	32	32	32	32
ISIN (MT 70000)	24030	24063	24089	24543	24568
Ticker (Exch MV)	CASFAUA	CASFAUB	CASFAUC	CASFAUD	CASFAUE

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Fund Details

SICAV size	€257.49m
SICAV	AQA UCITS SICAV PLC
Advisor	Castlestone Management LLC
Fund Manager	AQA Capital Ltd
Custodian	Swissquote Financial Services (Malta) Ltd
Administrator	Calamatta Cuschieri Fund Services Ltd
Auditor	Deloitte Audit Ltd Malta
Liquidity	Daily

Sectors (%)

INFORMATION TECHNOLOGY	46.00%
COMMUNICATION SERVICES	22.69%
CONSUMER DISCRETIONARY	20.04%
PRIVATE DEBT	8.46%
FINANCIALS	2.81%

Geographical Breakdown (%)

UNITED STATES	65.27%
EUROPE	21.55%
CHINA	7.27%
TAIWAN	2.24%
SOUTH KOREA	2.08%
INDIA	1.59%

Top Technology Holdings

