

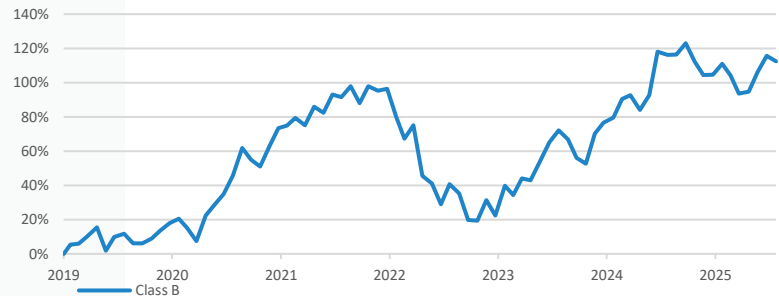
Castlestone FAANG+ UCITS Fund (USD)

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	-1.50						3.82
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)



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Manager Comment

US stocks posted positive performance in July with the S&P 500 and Nasdaq hitting record highs driven by the passage of the “One, Big, Beautiful Bill, the announcement of several trade deals and solid Q2 earnings reports. Nine of the eleven S&P 500 sectors were positive in the month led by the technology stocks. Treasury yields rose in the month as the Fed left interest rates unchanged and signalled, they had made no decision about a September cut. The US dollar scored its first monthly gain of 2025 and gold finished lower in July. Crude rallied over the month.

The Castlestone FAANG+ UCITS fund underperformed in July. Advanced Micro Devices was the fund’s top performing stock while IBM was its biggest loser. No adjustments were made to the weightings of FAANG+’s holdings. The fund’s monthly performance was weighted on by adjustments to its holding of LDN Credit fund.

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	2200.24	2124.6833	2113.5457	2039.4736	2137.2501
Total Return Annualized	13.06%	12.12%	12.20%	11.59%	12.39%
Positive Month	45	46	45	45	45
Losing Months	32	33	33	33	33
ISIN (MT 70000)	24030	24063	24089	24543	24568
Ticker (Exch MV)	CASFAUA	CASFAUB	CASFAUC	CASFAUD	CASFAUE

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Fund Details

SICAV size	€256.10m
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	48.21%
COMMUNICATION SERVICES	22.51%
CONSUMER DISCRETIONARY	19.97%
PRIVATE DEBT	6.52%
FINANCIALS	2.79%

Geographical Breakdown (%)

UNITED STATES	67.72%
EUROPE	18.84%
CHINA	7.34%
TAIWAN	2.34%
SOUTH KOREA	2.33%
INDIA	1.43%

Top Technology Holdings

