

Castlestone FAANG+ UCITS Fund (GBP)

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	0.49	-4.66	-8.32	16.76									2.56
2025	2.94	-3.21	-5.15	0.36	5.71	4.74	-1.40	1.55	1.09	3.25	-7.26	-3.30	-1.58
2024	1.80	6.04	1.20	-4.29	4.68	13.26	-0.97	0.28	3.06	-4.77	-3.60	0.09	16.59
2023	14.17	-3.86	7.30	-0.98	8.20	6.88	4.02	-3.17	-6.68	-2.15	11.28	3.64	43.07
2022	-8.34	-7.18	4.35	-17.15	-3.18	-8.83	8.99	-3.97	-11.89	-0.28	9.60	-7.03	-39.14
2021	0.86	2.49	-2.47	6.24	-1.85	5.90	-0.82	3.26	-4.99	5.27	-1.20	0.53	13.27
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) *Past performance is not a guarantee of future performance.



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Manager Comment

U.S. equities rallied strongly through April, with major indexes finishing the month sharply higher and pushing to record closes late in the month. The S&P 500 gained about 10.4%, the Nasdaq rose about 15.3%, and the Dow added about 7.1%. The S&P 500 and NASDAQ posted their strongest monthly gains since 2020. Leadership skewed toward growth and AI-linked areas, with especially strong participation from semiconductors and select mega-cap platform companies. After a period of lackluster performance that began around Halloween, technology stocks staged a major comeback in April and have regained market leadership. U.S. Treasuries spent April in a tug-of-war between inflation risk and risk sentiment, ultimately ending the month with slightly higher yields. Commodity markets were mixed in April but continued their four-month rally, driven by rising energy costs. The US dollar index closed lower for the month.

Castlestone FAANG+ UCITS fund had strong monthly performance in April, climbing more than 15%. The fund's performance was driven by a rally in the semiconductor sector and outstanding monthly performance by Intel, which was the top performing stock in the fund. Service Now was removed from FAANG+ and replaced by Micron Technologies.

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 AAA	Class BBB	Class CCC	Class DDD	Class EEE	Class FFF
Official NAV	1910.8758	1665.1134	1707.4670	1695.5408	1821.8811	1750.8462
Total Return Annualized	9.45%	7.37%	7.83%	7.56%	8.63%	9.50%
Positive Month	49	48	47	48	49	41
Losing Months	37	38	38	39	38	33
ISIN (MT 70000)	24055	24071	24097	24550	24576	52338
Ticker (Exch MV)	CASFAAA	CASFBBB	CASFCCC	CASFDDD	CASFEEE	CASFFFF

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Fund Details

SICAV size	€162.297m
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	58.49%
COMMUNICATION SERVICES	19.12%
CONSUMER DISCRETIONARY	15.48%
FINANCIALS	4.03%
PRIVATE DEBT	2.88%

Geographical Breakdown (%)

UNITED STATES	71.04%
EUROPE	13.23%
CHINA	7.83%
TAIWAN	3.08%
SOUTH KOREA	3.07%
INDIA	1.75%

Top Technology Holdings

