

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	13.69	-8.51							6.68
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.



*Past performance is not a guarantee of future performance.

Manager Comment

June was a mixed month for US equities as investors rotated out of the technology sector and into old economy names as the Federal Reserve turned more hawkish. The Dow Jones Industrial average posted a monthly gain while the S&P 500 and Nasdaq Composite fell in June. Looking at the second quarter, the S&P 500 and Nasdaq logged their best quarter since mid-2020 and were up 14.9% and 21.4%, respectively. The Dow Jones climbed 8.9% in Q2. Much of June's selling in the technology sector was investors locking in massive first-half profits from AI and semiconductor stocks. Despite the Fed's signal of higher interest rates by year end, Treasury bonds staged a modest rally in June, gaining 0.7%. The benchmark 10-year ended the month near 4.40%. Crude prices tumbled in the month as progress was made toward ending the war between the US and Iran and oil began to flow through the Strait of Hormuz. The dollar rallied to reach a 15-month higher on 24 June putting pressure on gold prices in the month.

Castlestone FAANG+ UCITS fund moved lower in June but trading in line with the NYSE FAANG index. Intel Corp and ASML tied for top performing stocks in the month. No changes to the holding or weighting during the month.

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	1989.3744	1729.1992	1774.2957	1762.5678	1895.091	1820.8532
Total Return Annualized	9.82%	7.75%	8.22%	7.94%	9.00%	9.91%
Positive Month	50	49	48	49	50	42
Losing Months	38	39	39	40	39	34
ISIN (MT 70000)	24055	24071	24097	24550	24576	52338
Ticker (Exch MV)	CASFAAA	CASFBBB	CASFCCC	CASFDDD	CASFEEE	CASFFFF

DISCLAIMER: This document has been issued by AQA Capital Limited (AQA). AQA UCITS Funds SICAV p.l.c is licensed by the Malta Financial Services Authority. AQA is licensed to conduct Investment Services in Malta by the Malta Financial Services Authority. This is a marketing communication. Please refer to the prospectus of the UCITS and to the PRIIPS KID before making any final investment decisions. This document is prepared for information purposes only and should not be interpreted as investment advice. It does not constitute an offer or invitation by AQA to any person to buy or sell any investment. No person should act upon any recommendation in this document without first obtaining professional investment advice. This document may not be reproduced either in whole, or in part, without the written permission of AQA. AQA does not accept liability for any actions, proceedings, costs, demands, expenses, loss or damage arising from the use of all or part of this document. Castlestone Management LLC is a registered investment adviser in the state of New Jersey. Being registered does not imply a certain level of skill or training. Additional information about Castlestone Management LLC is available on the United States Securities and Exchange Commission's website at www.adviserinfo.sec.gov. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document you should obtain independent professional advice.

Fund Details

SICAV size	€160.00m
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	62.80%
COMMUNICATION SERVICES	18.66%
CONSUMER DISCRETIONARY	13.94%
FINANCIALS	4.40%
PRIVATE DEBT	0.20%

Geographical Breakdown (%)

UNITED STATES	73.63%
EUROPE	10.12%
CHINA	7.42%
SOUTH KOREA	3.61%
TAIWAN	3.60%
INDIA	1.62%

Top Technology Holdings

