July 2026

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	-4.46						**1.92**
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

In July, the U.S. financial markets experienced extreme volatility, ultimately culminating in mixed performance the across major benchmarks as a sharp semiconductor sell-off and geopolitical anxieties outweighed robust corporate earnings. The rotation out of the technology sector that began in mid-June accelerated throughout the month with only seven of the eleven S&P 500 sectors posting positive performance in the month. The S&P 500, Nasdaq Composite and Nasdaq 100 were down for a second straight month. Only the Dow Jones managed a monthly gain.

Compounding the situation, a fractured Federal Reserve meeting under Chairman Kevin Warsh confused Wall Street and helped lift Treasury yields to multi-month highs. A re-escalation of U.S.-Iran tensions drove oil higher and gold prices snapped a four-month losing streak in July. The US Dollar index spent most of the month enjoying a safe-haven bid and peaked at a multi-week high before a dramatic late-month selloff.

Castlestone FAANG+ UCITS fund moved lower in July tracking the rotation out of the technology sector. Microsoft was the best performing US holding in FAANG and Alibaba was the best performing international holding. No adjustments were made to the fund's holding or weightings in July.

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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.

Fund Details

SICAV size	**€163.50m**
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	**59.86%**
COMMUNICATION SERVICES	**19.86%**
CONSUMER DISCRETIONARY	**15.57%**
FINANCIALS	**4.50%**
PRIVATE DEBT	**0.21%**

Geographical Breakdown (%)

UNITED STATES	**72.82%**
EUROPE	**10.51%**
CHINA	**8.63%**
TAIWAN	**3.09%**
SOUTH KOREA	**2.99%**
INDIA	**1.96%**

Top Technology Holdings

Tencent

Alibaba

NVIDIA

TESLA

Statistics

	Class AAA	Class BBB	Class CCC	Class DDD	Class EEE	Class FFF
Official NAV	1899.8218	1651.1521	1695.1279	1683.3749	1810.6232	1741.2598
Total Return Annualized	9.03%	6.99%	7.45%	7.19%	8.24%	9.02%
Positive Month	50	49	48	49	50	42
Losing Months	39	40	40	41	40	35
ISIN (MT 70000)	24055	24071	24097	24550	24576	52338
Ticker (Exch MV)	CASFAAA	CASFBBB	CASFCCC	CASFDDD	CASFEEE	CASFFFF