July 2026

# Castlestone FAANG+ UCITS Fund (USD)

## Monthly Performance

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2026** | 0.31 | -4.61 | -8.35 | 16.78 | 13.61 | -8.42 | -4.57 | | | | | | **1.68** |
| **2025** | 3.10 | -3.24 | -5.22 | 0.61 | 5.76 | 4.76 | -1.50 | 1.55 | 1.07 | 3.22 | -7.27 | -3.29 | **-1.37** |
| **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** |

## 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.

## 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 A | Class B | Class C | Class D | Class E |
|---|---|---|---|---|---|
| Official NAV | 2161.7331 | 2052.3427 | 2055.8199 | 1980.2337 | 2078.9306 |
| Total Return Annualized | 10.94% | 9.94% | 10.08% | 9.54% | 10.25% |
| Positive Month | 51 | 52 | 51 | 51 | 51 |
| Losing Months | 38 | 39 | 39 | 39 | 39 |
| ISIN (MT 70000) | 24030 | 24063 | 24089 | 24543 | 24568 |
| Ticker (Exch MV) | CASFAUA | CASFAUB | CASFAUC | CASFAUD | CASFAUE |