

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	5.14	1.79				9.09
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

Castlestone FAANG+ UCITS fund recorded a monthly gain in line with the Nasdaq in September and outperforming the S&P 500 index. Intel Corp was FAANG’s top performing holding in the month. There were no changes to the fund’s holding or weighting this month.

September was an interesting month for U.S. financial markets participants as the Federal Reserve raised interest rates for the first time in three years, bond yields climbed to levels not seen since the early 2000’s and escalating geopolitical tensions in the Middle East drove a mid-month surge in WTI crude oil above \$107 a barrel. The bond market was unusually volatile with the 10-year Treasury yield surging toward a 24-year high near 5.3% and the 30-year yield ending the month above 5.6%.

Despite the uncertainty created by rising yields and oil prices, the technology sector continues to lead the market higher supported by the artificial intelligence investment cycle. In September, the Nasdaq Composite posted a 1.86% gain, the S&P 500 dipped by 0.45% and the Dow Jones Industrial Average dropped 4.3%.

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	2037.5068	1764.2641	1813.8131	1802.3744	1937.8742	1869.0368
Total Return Annualized	9.83%	7.76%	8.25%	7.98%	9.01%	9.95%
Positive Month	52	51	50	51	52	44
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

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Fund Details

SICAV size	€189.05m
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	62.74%
COMMUNICATION SERVICES	19.07%
CONSUMER DISCRETIONARY	13.94%
FINANCIALS	4.05%
PRIVATE DEBT	0.20%

Geographical Breakdown (%)

UNITED STATES	74.39%
EUROPE	10.21%
CHINA	7.18%
SOUTH KOREA	3.30%
TAIWAN	3.30%
INDIA	1.63%

Top Technology Holdings

