Castellain Green Fund

September 2026 Monthly Factsheet

Fund Manager

Rob Goldsmith founded Castellain Capital in 2009 and brings over 25 years of investment experience, including over 15 years managing the Castellain Value Fund. He launched the Castellain Green Fund in late 2024, to capture investment opportunities across the sustainable investment landscape.

Investment Strategy

The Castellain Green Fund seeks to generate a high level of income and achieve capital growth over a medium to long-term investment horizon. It invests in the shares of companies focussed on clean energy and infrastructure, predominantly owning real assets such as wind farms and solar farms. Such assets typically generate a large proportion of secure and inflation-linked revenue and hence deliver attractive and sustainable income over the long-term.

Commentary

The Green Fund fell by 0.7% in September.

It was a relatively quiet month both in terms of portfolio activity and newsflow. Wholesale electricity prices remain high which should result in above-budget cash generation for most of the renewable energy generators, particularly those with more exposure to merchant prices. This is helpful both for dividend cover but also for ensuring capacity to carry out NAV-enhancing capital projects. Many companies are seeking to enhance returns through upgrading equipment or adding battery storage to existing sites.

Performance*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	0.8%	2.7%	-2.4%	4.6%	3.1%	0.8%	0.8%	2.4%	-0.7%				**12.6%**
2025	-3.1%	1.3%	1.4%	4.6%	2.9%	6.7%	2.1%	-3.5%	-2.0%	0.8%	-1.1%	-1.2%	**8.7%**
2024												-1.4%	**-1.4%**

Fund Facts

Launch Date	3 December 2024
Structure	UCITS
Domicile	Ireland
SIPP Eligible	Yes
ISA Eligible	Yes
Entry Charge	0%
Exit Charge	0%
Management Fee	0.75%
Dealing Frequency	Daily
Minimum Subscription	£50,000
Share Class Currencies	GBP / USD / EUR
Investment Manager	Castellain Capital
Administrator	CACEIS Ireland
Custodian	CACEIS Bank
Auditor	EY

Share Classes

Description	ISIN	Price
Class A - GBP	IE000VQ4I877	122.2
Class F1 - GBP	IE000ZYSTUU3	120.8
Class F2 - EUR	IE000ST8HDT7	120.9
Class F3 - USD	IE000GXCYA00	121.7

Statistics

Number of Investments	28
Largest Position	8%
Sustainability-focused Investments**	95%

Geographical Exposure (by listing, excluding cash)

UK	84%
Europe	16%

Geographical Exposure (look-through, excluding cash)

UK	51%
Europe	37%
North America	11%
Asia	1%

Underlying Technology Breakdown

Wind	32%
Solar	24%
Core and Digital Infrastructure	11%
Energy Storage	9%
Hydro	2%
Other	23%

Note: Figures above may not sum due to rounding.

Castellain Green Fund

September 2026 Monthly Factsheet

Contact

Castellain Capital LLP
34 New Cavendish Street
London
W1G 8UB
www.cascap.co.uk

Rob Goldsmith
+44 (0)20 7034 1916
rob@cascap.co.uk

CACEIS Ireland Limited
First Floor
Bloodstone Building
Sir John Rogerson's Quay
Dublin 2
D02 KF24
Ireland
+353 (0) 1 672 1600
FB-REG-IRELAND2@caceis.com

Available on the Following Platforms

HARGREAVES LANSDOWN

AJBell

AEGON

CHARLES STANLEY

This document is issued by Castellain Capital LLP which is authorised and regulated by the Financial Conduct Authority and acts as investment manager of Castellain ICAV. Castellain Green Fund (the "Fund") is a sub-fund of Castellain ICAV. The Fund may not be offered in all jurisdictions. The information herein does not constitute an offer or recommendation to sell or the solicitation of any offer to buy any securities or to subscribe for or buy shares in the Fund. No representation or warranty as to the accuracy of the information contained in this document is given by Castellain Capital LLP and no liability is accepted for such information and no reliance should be placed on the information contained herein. Potential investors should refer to the Key Investor Information Document, the Prospectus and the relevant Supplement for further details of the risks involved in investing in the Fund. Past performance is not an indicator of future performance.

* All performance figures are net of fees.

**Defined as investments (excluding cash) in renewable energy and other assets with environmental characteristics as part of their investment rationale.