

Fund description

The US New Technology Fund was originally established to take advantage of the transfer of military technology into the public sector. These military spin-offs resulted after the fall of the Soviet Union in the late 1980's. Today the US New Technology Fund capitalizes on the adaption and rate of technological innovation, especially in the realm of "High Technology." In recent years, the fund's strategy has increasingly focused on leading edge developments in the computer and Internet related sectors, specifically the pervasive nature of these new technologies into social media, cloud-based data storage and most recently the "internet of things" sectors. Geographically the fund concentrates on US companies, however the fund also focuses on emerging countries technological progress.

Current data (31.10.2024)

NAV per Unit	USD 346.26	
NAV Total	USD 29.60 Mio.	
Total Expense Ratio (TER)	2.06%	30.06.2024

Fund characteristics

Fund Domicile	Switzerland
Valuation Interval	daily
Portfolio Manager	Oliver Ammann
Fund management	PMG Investment Solutions AG
Custodian Bank	CACEIS Bank, Montrouge, Zweigniederlassung Zuerich/ Schweiz
Auditor	BDO AG
Regulating Authority	FINMA
Launch Date Share Class	April 26, 2001
Share Class Currency	USD
Fiscal Year End	12-31
Official publication	www.swissfunddata.ch, www.pmg.swiss
Share Class Distribution Policy	accumulating
Valuta	T+1
Cut-Off Time	daily, until 16:00
Subscription Fee max.	2.00%
Management Fee max.	1.75%
Performance Fee	20% (Hurdle Rate 8%)
Minimal Initial Subscription	USD 5'000
Valor	1226609
ISIN	CH0012266091
Bloomberg Code	HISUTEC SW

Report of the Investment Manager

US Elections & Earnings: The US Presidential elections are looming large, and the markets seem to have accounted for either outcome, so the question of "who will win" is less urgent than, say, the Fed and Jerome Powell's moves to encourage commerce. Regardless of the winner, one side will no doubt be less than pleased, but there is no anticipation of any nationwide protest. It's also earnings week, and the "magnificent seven" have delivered a mixed bag of earnings reports so far, specifically MSFT and META.

Tactically, the Fund continued to be actively managed in October, taking profits in PLTR, NFLX, CRM, and of course, NVDA. Wait for November seasonality to kick in before taking profit. It's still a good growth game.

Performance Chart



Performance

Performance	Fund
Current year	17.17%
Lowest NAV	36.04
Highest NAV	372.51

Monthly performance	2024	2023	2022	2021
January	3.36%	13.52%	-10.63%	3.84%
February	8.87%	1.33%	-4.38%	-1.80%
March	2.09%	7.72%	2.38%	-2.86%
April	-7.11%	-5.98%	-16.09%	2.20%
May	7.38%	16.92%	-0.09%	-1.68%
June	5.61%	8.17%	-10.95%	7.92%
July	-3.17%	5.33%	14.27%	-0.81%
August	-0.71%	-3.79%	-6.69%	5.61%
September	0.62%	-6.91%	-9.63%	-3.89%
October	0.08%	-4.12%	4.74%	9.58%
November	-	13.58%	8.37%	-1.39%
December	-	4.33%	-10.76%	-2.92%
Year	17.17%	57.91%	-36.25%	13.43%

Largest positions

RBC - USD Konto	12.44%
Shs Apple	9.16%
Amazon.com Inc.	6.30%
TAIWAN SEMICONDUCTOR adr	5.99%
QUALCOMM Inc.	5.50%
salesforce.com Inc.	4.92%
Registered Shs -A- Palantir Tchnl-A Rg	4.79%
ANALOG DEVICES INC	4.75%
Registered Shs Rambus Rg	4.57%
Arista Networks Inc.	4.57%

Disclaimer: This document serves the purposes of advertising and information, and is intended exclusively for distribution in Switzerland. It is not addressed to individuals in other countries, nor to individuals whose nationality or domicile prohibit access to such information on the basis of the applicable legislation. Historic performance is no indicator of current or future performance. The performance data takes no account of the commissions charged and costs incurred for the issue and redemption of units. This document was drawn up by PMG Investment Solutions AG (PMG) with the greatest care and to the best of its knowledge and belief. PMG provides no guarantee of the document's content or completeness, and declines all liability for losses arising from the use of this information. This document does not constitute an offer, nor does it represent an invitation to purchase or sell any securities or related financial instruments whatsoever. The information stated in this document is made available without any guarantee or assurance, and is to be used exclusively for informative purposes. The information in this document is intended solely for the recipient's personal use, and it takes no account of the specific or future investment goals of the individual recipient, nor of the recipient's tax or financial situation, nor yet of the recipient's individual requirements. The recipient is recommended to review the information in respect of its compatibility with his/her own personal circumstances and with regard to legal, regulatory, fiscal and other consequences, with the assistance of an adviser as appropriate. Investments should only be made in a product after the current sales prospectus has been thoroughly studied. This document and the information it contains must not be issued, distributed or forwarded either directly or indirectly to the USA or to U.S. Persons (as defined in Regulation S of the U.S. Securities Act of 1933, in the applicable version thereof). Likewise, units of the Fund must not be offered, sold or delivered within the USA or to U.S. Persons. The sales prospectus with the integrated Fund Agreement, the simplified prospectus and/or the essential information for investors, and also the annual and semi-annual reports, can be obtained free of charge from PMG, Dammstrasse 23, 6300 Zug, www.pmg.swiss and from RBC Investor Services Bank S.A., Esch-sur-Alzette, Zweigniederlassung Zürich, Bleicherweg 7, CH-8027 Zürich.