

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 (30.11.2024)

NAV per Unit	USD 374.93	
NAV Total	USD 28.81 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

November Elections: The US Presidential elections delivered, certainly to the marketplace, and the somewhat predictable market "lift" has occurred. It seems the market has accounted for the US economic reaction, although we have yet to see its substance. Now, the Fed and Jerome Powell will have to coordinate with the incoming administration and determine how to encourage commerce.

Tactically, the Fund continued to be actively managed in November, taking profits above profit lines for PLTR, ANET, CRM, AMZN, AAPL, and QCOM.

The coming year will be macro-economically interesting, to say the least, as the Republican Party now controls both houses (Senate, Congress) as well as the Presidency. We do live in "interesting times".

Performance Chart



Performance

Performance	Fund
Current year	26.88%
Lowest NAV	36.04
Highest NAV	377.05

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	8.28%	13.58%	8.37%	-1.39%
December	-	4.33%	-10.76%	-2.92%
Year	26.88%	57.91%	-36.25%	13.43%

Largest positions

RBC - USD Konto	15.14%
Shs Apple	8.24%
TAIWAN SEMICONDUCTOR adr	5.96%
Registered Shs Rambus Rg	5.68%
Registered Shs -A- Coinbase Glb Rg-A	5.35%
Microsoft Corp.	4.85%
ANALOG DEVICES INC	4.77%
Amazon.com Inc.	4.69%
Registered Shs Netflix Rg	4.62%
salesforce.com Inc.	4.58%

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