

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 (31.07.2024)

NAV per Unit	USD 225.98	
NAV Total	USD 29.80 Mio.	
Total Expense Ratio (TER)	2.14%	31.12.2023

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	November 30, 2022
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%)
Valor	123075965
ISIN	CH1230759651
Bloomberg Code	HISUTEA SW

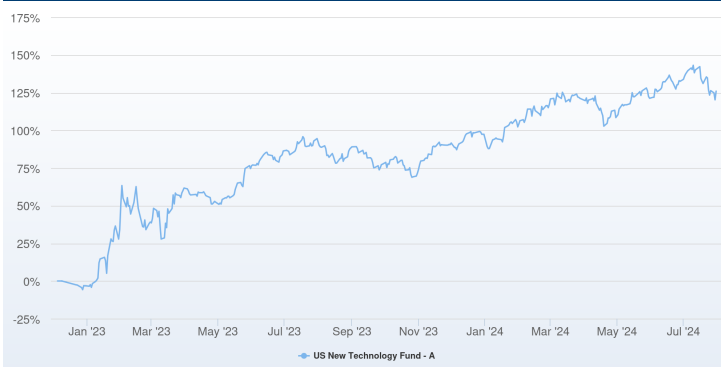
Report of the Investment Manager

Up-Down Summer: Market exuberance, followed by market depression, followed by US Politics and elections all have conspired to make July markets quite a ride. Wonderful gains have been (mostly) erased by the various threats of interest rate movements, oil pricing, macro-economic influence of Middle East conflicts and more. It will be a wonderful time if all this can steady out. The US general elections in November will be quite interesting to observe, to say the least, but those are months away.

Tactically, the Fund continued to be actively managed in July, going to a cash position in anticipation of the tumultuous end-of-month July has brought.

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Performance Chart



Performance

Performance	Fund
Current year	14.50%
Lowest NAV	94.24
Highest NAV	243.14

Largest positions

RBC - USD Konto	14.23%
Shs Apple	8.94%
QUALCOMM Inc.	6.07%
ANALOG DEVICES INC	5.28%
Amazon.com Inc.	5.02%
salesforce.com Inc.	4.86%
Registered Shs Rambus Rg	4.54%
Microsoft Corp.	4.49%
ALPHABET INC -A-	4.32%
Registered Shs Netflix Rg	4.22%