

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 (30.09.2024)

NAV per Unit	USD 226.28	
NAV Total	USD 29.61 Mio.	
Total Expense Ratio (TER)	2.13%	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	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

A Fed-Driven September: The US Fed continues to be at the forefront of the market jitters, or market exuberance, depending upon the week one tunes in. Rate cuts, promises of rate cuts, and Jerome Powell's sound bites continue to move the market in interesting ways.

Ahead of November's US Presidential elections, the markets seem to now have "baked in" somewhat an outcome of a positive nature, regardless of Democratic or Republican victory.

Tactically, the Fund continued to be actively managed in September, reducing cash from an initial 15% position to 8%, buying into weakness in anticipation of the market upswing.

Performance Chart



Performance

Performance	Fund
Current year	14.65%
Lowest NAV	94.24
Highest NAV	243.14

Largest positions

Shs Apple	9.44%
RBC - USD Konto	7.21%
Amazon.com Inc.	6.29%
QUALCOMM Inc.	5.74%
TAIWAN SEMICONDUCTOR adr	5.45%
salesforce.com Inc.	5.18%
ANALOG DEVICES INC	4.90%
Microsoft Corp.	4.80%
Registered Shs Netflix Rg	4.79%
Registered Shs -A- Palantir Tchnl-A Rg	4.79%

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