

## 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 226.69	
NAV Total	USD 29.60 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

**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.

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## Performance Chart



## Performance

Performance	Fund
Current year	14.86%
Lowest NAV	94.24
Highest NAV	243.14

## 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%