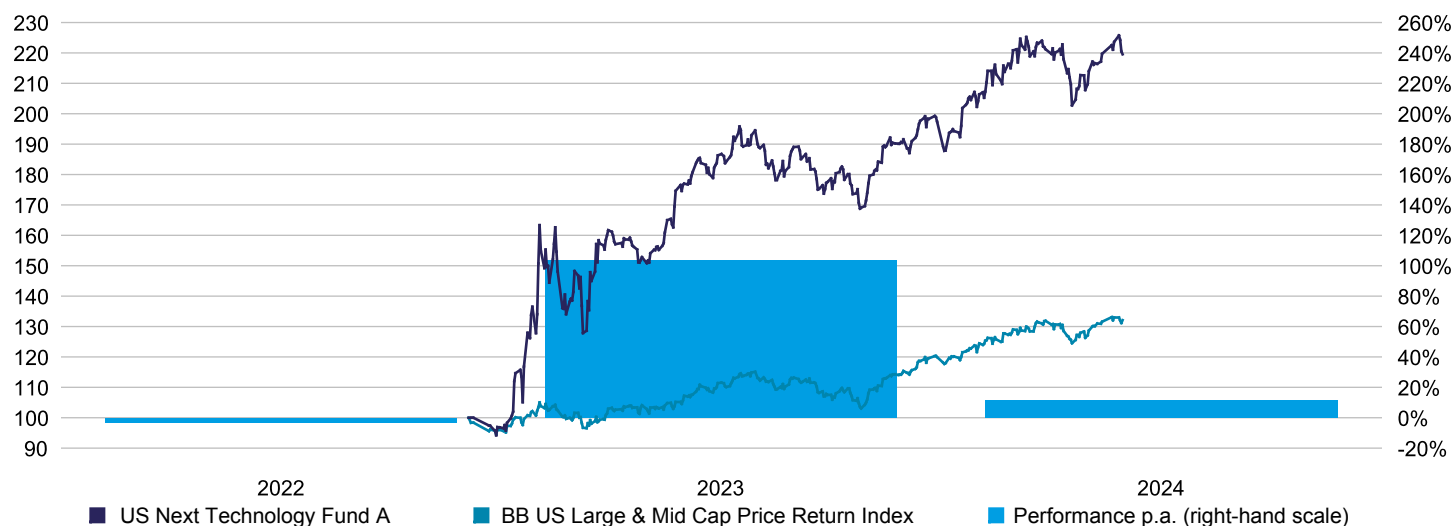


Net performance in USD (reset to base 100) and annual performance



	2019	2020	2021	2022	2023	2024
Performance pro Kalenderjahr in %	-	-	-	-3.17	103.82	11.24

Wertentwicklung

Net performance to 31.05.2024 in %	1 month	3 months	6 months	1 year	3 years	5 years	3 years p.a.	5 years p.a.	YTD	since Dec 2022	since Dec 2022 p.a.
Fund USD	5.64	1.04	15.25	25.73	-	-	-	-	11.24	126.73	78.30
Benchmark USD	4.60	3.21	15.25	26.33	-	-	-	-	10.15	37.58	25.23

Performance Disclaimer: The historical NAV data preceding April 26, 2024, is attributed to the predecessor fund (Class A).

Investment policy

The fund focuses on investments in the emerging and re-emerging market segments of the high technology industry, including, but not limited to, AI/ML, the Internet of Things, next wave mobile, social media, niche-based semiconductors, fintech, content and media, and others. The geographic focus is primarily on the United States of America. However, the fund may also invest to a lesser extent in the EU, Australasia and other technology-oriented regions. Companies are selected primarily on the basis of the following criteria: Strategic focus, strong market position, first-class management, solid earnings situation and growth potential. Active stock selection is used to achieve the fund's investment objective.

Fund data

Fund manager	Alpina Capital AG
Fund Management	LLB Swiss Investment AG
Depot Bank	Frankfurter Bankgesellschaft (Schweiz) AG
ISIN	CH1345003367
Valoren No.	134500336
Bloomberg	USNEXTA SW
Fund domicile	Switzerland
Fund currency	USD
Distribution countries	Switzerland
Tax transparency	Germany
Tax status Germany	Equity fund
Use of earnings	Reinvesting
Category	Securities fund
End of business year	31.12.
Fund volume (in Mio.)	USD 7.13
Issue date	26.04.2024
Investment Management fee in % p.a.	1.6
Performance fee in % p.a.	20% p.a. / hurdle: 6% / high watermark
TER in %	1.9
Issue commission in %	max. 2
Benchmark (BM)	BB US Large & Mid Cap Price Return Index
Share class	A
Share class currency	USD
Fund price	219.54
52-week-high	221.22
52-week-low	171.51
Numbers of values	30

Largest single positions

	in % of assets
NVIDIA Reg.	9.23
Apple Reg.	5.66
Netflix Reg.	5.40
Qualcomm Reg.	5.15
Applied Materials Reg.	4.83
Rambus Reg.	4.50
Taiwan Semiconductor -ADR-	4.24
Amazon.com Reg.	3.96
Salesforce Reg.	3.95
Microsoft Reg.	3.49
Total	50.40

Fund statistics as of 31.05.2024

	since inception
Volatility annualized in %	37.53
Tracking error, annualized in %	18.30
Alpha	0.19
Beta	1.12
Sharpe ratio	1.92
Information ratio	1.10
Correlation to benchmark	0.65
Maximum drawdown in %	-11.82

Risk and return profile

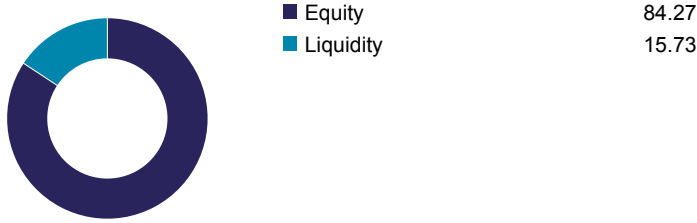
Lower Risk								Higher Risk
	1	2	3	4	5	6	7	

US Next Technology Fund

Class: A

May 2024

Asset classes* in %

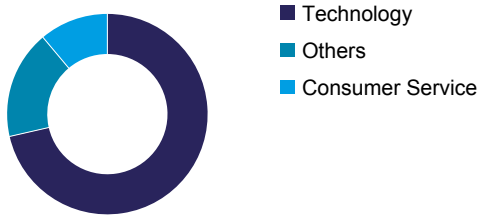


*After exposure

Currencies in %



Equities by sectors in %



May 2024

71.42

17.47

11.11

Tradability of the Fund

Daily

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