



Investment objective

The NXG Swiss Immo+ Strategy aims to indirectly build exposure to quality residential, commercial, and logistics real estate located in several geographical regions in Switzerland by selecting Swiss real estate stocks and listed funds. The process is based on a top down approach for the consideration of the underlying real estate categories and a bottom up approach for the selection of the constituents.

Key features

- Concentrated portfolio composed of 20-30 components
- Real estate expertise from MV Invest AG
- Fiscally attractive condition of Swiss real estate funds

AMC data

Quote	115.3
Share class currency	CHF
AUM (CHF Mn)	22.3
Sponsor	NextGen Wealth Managers SA
Advisor	MV Invest AG
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1124709184
Valor	112470918
Benchmark	SXI Real Estate Index (SREAL)
Issue date	26.08.2021
Management fees	0.70%
Administration fees	0.45%
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized
Fiscal Value (AFC 2025)	34.0%

Monthly comment

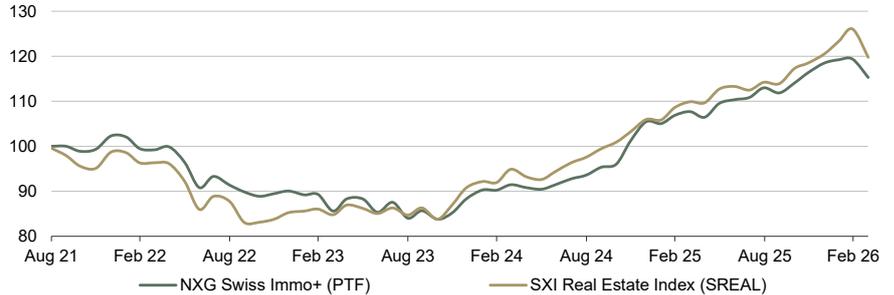
In the current environment, March proved to be particularly eventful for the listed real estate market. The listing of La Mobilière's fund on SIX confirmed the sector's continued attractiveness. At the same time, supply expanded significantly, driven by several capital increases and the successful launch of a new fund by Swiss Life.

This momentum nonetheless unfolded in a more uncertain environment, marked by a rise in inflation expectations. After a strong rally since the end of 2023, the market has entered an anticipated consolidation phase. From the peaks reached in February 2026, real estate funds have declined by 6.28 percent, while real estate equities have fallen by 4.87 percent.

Swiss Prime Site issued a new zero-coupon convertible bond with a high conversion price. While this transaction optimizes financing costs, it appears less attractive from an investor perspective, particularly following the cash redemption of the previous issue at the highest market price, which resulted in a loss of approximately CHF 180 million for the company. The share price has since corrected significantly.

At the same time, certain residential-focused companies continue to stand out positively. Wardeck Invest reported solid results and proposed an increase in its dividend. The majority shareholder's request for an opting-up to 50 percent underscores its long-term commitment and reinforces operational stability.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	PTF	-2.7	0.6	0.1	-3.4								
	SREAL	-0.6	2.4	2.2	-5.0								
2025	PTF	12.4	-0.4	1.7	0.8	-1.2	2.9	0.8	0.5	1.9	-1.0	2.0	2.0
	SREAL	13.7	-0.1	2.6	1.2	-0.2	2.8	0.5	-0.7	1.5	-0.3	3.0	1.0
2024	PTF	19.4	2.2	0.0	1.3	-0.7	-0.4	1.1	1.5	0.9	1.9	0.7	5.3
	SREAL	16.7	1.5	-0.2	3.2	-1.8	-0.6	1.9	2.1	1.2	1.9	1.5	2.3
2023	PTF	-1.9	-1.0	0.1	-4.2	3.2	0.0	-3.4	2.6	-4.0	2.0	-2.2	1.7
	SREAL	6.5	0.4	0.5	-1.5	2.5	-0.9	-1.3	1.5	-1.8	1.9	-2.9	3.8
2022	PTF	-12.0	-0.2	-2.5	-0.2	0.7	-3.5	-5.8	2.8	-2.1	-1.6	-1.1	0.7
	SREAL	-13.6	-0.1	-2.3	0.0	-0.2	-4.1	-6.7	3.4	-1.3	-5.3	0.1	0.8
2021	PTF	2.3								0.0	-1.1	0.5	3.0
	SREAL	-0.9								-1.6	-2.4	-0.5	3.8

Statistics

	PTF	SREAL		PTF
Perf. since inception (%)	15.3	19.8	Correlation	0.85
Standard deviation p.a. (%)	6.1	7.6	Beta	0.69
Sharpe ratio	1.1	1.1	Tracking Error	3.97
Max drawdown 1-year (%)	-3.4	-5.0	Jensen Alpha	0.73
Agio/Disagio	16.7	35.3	Information ratio	-0.49

Top positions

Name	Category	Weight
1 Swisscanto CH Real Estate Fund	Fund	9.1%
2 UBS Logistics Plus	Fund	9.0%
3 SF Sustainable Property Fund	Fund	8.2%
4 Sustainable Real Estate Switze	Fund	7.5%
5 Procimmo Real Estate SICAV - I	Fund	6.7%
6 Investis Holding SA	Equity	6.2%
7 Piazza AG	Equity	5.9%
8 Rothschild Real Estate SICAV	Fund	5.9%
9 Good Buildings Swiss Real Esta	Fund	5.6%
10 UBS Residentia	Fund	5.4%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Wardeck Invest AG	0.2%	UBS Logistics Plus	-0.1%
Novavest Real Estate AG	0.1%	Sustainable Real Estate Switze	-0.1%
Cham Swiss Properties AG	0.1%	Rothschild Real Estate SICAV	-0.1%
UBS Direct Hospitality	0.1%	Good Buildings Swiss Real Esta	0.0%
UBS Residentia	0.0%	UBS Green Property	0.0%

Sectors

