

NXG All4Equality



NAV: USD 90.02

ISIN: CH1145151747

April 2022

Investment objective

The NXG All4Equality Strategy focuses on selecting shares of global companies that are among the leaders on the implementation of policies regarding gender equality. The strategy aims at promoting objective 5 of UN's Sustainable Development Goals: Achieve gender equality and empower all women and girls.

Key features

- Concentrated portfolio of around 30 companies
- Gender equality played through best-in-class companies
- Actively managed portfolio

AMC data

Quote	90.02
Share class currency	USD
AUM (USD Mn)	5.6
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1145151747
Valor	114515174
Benchmark	MSCI World TR Index (MSCI)
Issue date	13.12.2021
Management fees	0.65%
Administration fees	0.30%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily (cut-off: 15:00 CET)
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Concerns about deteriorating global economic activity coupled with record high inflation weighed on equities in April. The MSCI World lost 6.3%. Geopolitical and economic uncertainties showed no signs of abating. Fears that much of the recent economic progress will be wiped out by the war and the presence of Covid 19 in Asia are rising. China's zero covid policy is leading to a marked slowdown in the country's economic activity.

The NXG All4Equality lost 7.2% during the period compared to -8.3% for the MSCI World. Since inception, the portfolio's performance stands at -10.0%, which is better than the MSCI World (-11.1%), and its volatility is at 17.9% against 17.1% for the benchmark.

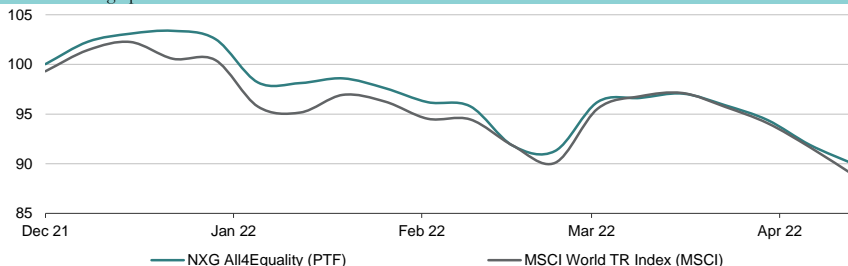
The performance gap between the portfolio and its index was mostly due to the allocation effect, then came the currency and finally the selection effect. Our allocation of communication services and consumer discretionary was the driver of this month's overperformance. Our selection of information technologies and real estate contributed negatively to the performance. Our underweight in communication services and health care was positive. Top contributors were Merck & Co (8.10%) and Coca-Cola (4.2%), whereas Nvidia (-32.0%) and PayPal (-24.0%) were the main detractors.

We increased our cash position from 3.7% to around 5.1% during the month.

Allocation

Top ten concentration	Top ten 33%	Rest 67%
Gender ratings (Bloomberg)	Top 50, 54%	Top 100, 26% Top 500, 20%
ESG ratings (MSCI)	AAA 30%	AA 35% A 29% BBB 6%
MSCI World ESG rtg. (MSCI)	AAA 13%	AA 24% A 30% BBB 21% BB 9% B 3%

Performance graph



Performance table (%)

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	PTF	-3.5	-3.8	1.4	-7.2									-12.7
	MSCI	-5.3	-2.5	2.7	-8.3									-13.0
2021	PTF												3.1	3.1
	MSCI												2.3	2.3

Statistics

	PTF	MSCI	PTF	MSCI
Perf. since inception (%)	-10.0	-11.1	Dividend yield %	2.6 2.1
Standard deviation p.a. (%)	17.9	17.1	P/E fwd 12m	17.1 15.9
Max drawdown (%)	-18.6	-13.6	P/CF fwd 12m	9.4 11.4
Sharpe ratio	-1.3	-1.0	P/B fwd 12m	2.5 2.6
Information ratio	0.45		Debt/equity	179 135
Beta (ex-post)	0.77		Current ratio	1.2 1.2
Correlation	0.88		Avg. market cap. (USD Bn)	164 375
Number of positions	33	1'542	Avg. ESG rating (MSCI)	AA AA

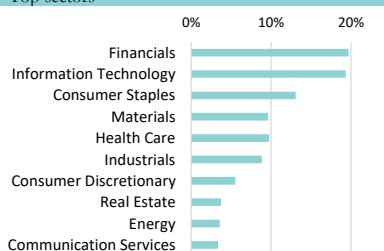
Top positions

Name	Sector	Country	Weight
1 Commonwealth Bank of Australia	Financials	Australia	3.7%
2 Ventas Inc	Real Estate	United States	3.6%
3 Coca-Cola Co/The	Consumer Staples	United States	3.5%
4 Equinor ASA	Energy	Norway	3.4%
5 Novartis AG	Health Care	Switzerland	3.4%
6 Diageo PLC	Consumer Staples	Britain	3.3%
7 Deutsche Telekom AG	Communication Services	Germany	3.2%
8 Dow Inc	Materials	United States	3.2%
9 Merck & Co Inc	Health Care	United States	3.1%
10 Ferrovial SA	Industrials	Spain	3.1%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Merck & Co Inc	0.2%	NVIDIA Corp	-1.2%
Coca-Cola Co/The	0.2%	PayPal Holdings Inc	-0.5%
Dow Inc	0.1%	Schneider Electric SE	-0.4%
Deutsche Telekom AG	0.1%	Kering SA	-0.4%
Mastercard Inc	0.0%	Bank of New York Mellon Corp/T	-0.4%

Top sectors



Top currencies

