

# NXG All4Equality



NAV: USD 77.70

ISIN: CH1145151747

October 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	77.70
Share class currency	USD
AUM (USD Mn)	4.6
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

Equity markets rose in October. Much of this optimism is due to the expectation that the Federal Reserve will begin to slow the pace of its interest rate hikes in December. But with core inflation at 6.6% and consumer inflation expectations still rising, we think it is still too early to expect Powell to signal an end to the tightening. The abandonment of fiscal expansion plans in the UK, which had raised concerns about the country's financial stability, by the new Chancellor of the Exchequer, Jeremy Hunt, also reassured the markets.

The combination of high inflation and strong labour markets continued to support central bank actions. The European Central Bank announced a further 0.75% rate hike on 27 October and the US Federal Reserve followed suit at its early November meeting.

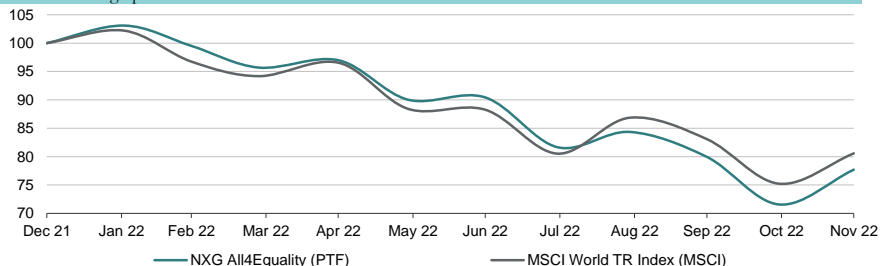
In October, the performance of the portfolio was up 8.6% against 7.1% for the MSCI World, bringing performances since inception at -24.6% and -21.2% respectively.

The positive active return was mostly due to the selection effect while the sector allocation effect also contributed positively. Our overweight in energy as well as our underweight in communication services was profitable but we suffered from our selection of consumer staples and materials stocks. Top contributors were Hess Corp (29.4%), Gilead Sciences (27.2%) and Merck & Co (17.5%). Worst contributors were Estee Lauder (-7.1%) and Ventas (-2.6%).

## Allocation

Top ten concentration	Top ten 38%	Rest 62%
Gender ratings (Bloomberg)	Top 50: 55%	Top 100: 13% Top 500: 32%
Strategy ESG ratings (MSCI)	AAA 33%	AA 46% A 21%
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	0.5	-9.7	3.3	-5.2	-10.5	8.6			-24.6
	MSCI	-5.3	-2.7	2.5	-8.4	-0.2	-8.8	7.9	-4.3	-9.5	7.1			-21.2
2021	PTF											0.0	3.1	3.1
	MSCI											0.0	2.2	2.2

## Statistics

	PTF	MSCI	PTF	MSCI
Perf. since inception (%)	-22.3	-19.4	3.2	2.2
Standard deviation p.a. (%)	19.5	21.1	14.3	15.4
Max drawdown (%)	-31.6	-27.1	7.4	11.1
Sharpe ratio	-1.3	-1.1	2.5	2.6
Information ratio	-0.63		137	136
Beta (ex-post)	0.79		17.4	15.9
Correlation	0.92		132	33
Number of positions	32	1'542	AA	AA

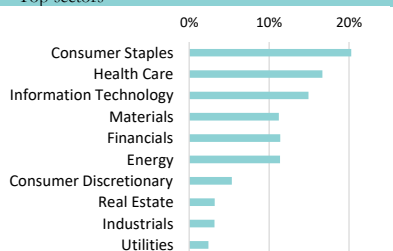
## Top positions

Name	Sector	Country	Weight
1 Hess Corp	Energy	United States	4.6%
2 Gilead Sciences Inc	Health Care	United States	4.5%
3 Merck & Co Inc	Health Care	United States	4.4%
4 Coca-Cola Co/The	Consumer Staples	United States	3.9%
5 Novartis AG	Health Care	Switzerland	3.7%
6 Accenture PLC	Information Technology	Ireland	3.4%
7 Ecolab Inc	Materials	United States	3.4%
8 AstraZeneca PLC	Health Care	Britain	3.3%
9 Colgate-Palmolive Co	Consumer Staples	United States	3.3%
10 Diageo PLC	Consumer Staples	Britain	3.3%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Hess Corp	1.1%	Estee Lauder Cos Inc/The	-0.2%
Gilead Sciences Inc	1.1%	Ventas Inc	-0.1%
Merck & Co Inc	0.7%	Anglo American PLC	0.0%
Hewlett Packard Enterprise Co	0.6%	Diageo PLC	0.0%
Repsol SA	0.5%	Nestle SA	0.0%

## Top sectors



## Top currencies

