

# NXG All4Equality



NAV: USD 89.58

ISIN: CH1145151747

April 2023

## 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	89.58
Share class currency	USD
AUM (USD Mn)	3.7
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1145151747
Valor	114515174
Benchmark	Bloomberg World (Index)
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

Data in April showed economic activity remained resilient in the face of mounting headwinds. Equity markets continued their rally, gaining 0.8%. They have now broadly recovered from the tumult in March. While near-term recessionary risk seems to have receded somewhat, the failure of another US financial institution, First Republic, shows that the impact of monetary tightening is beginning to be felt.

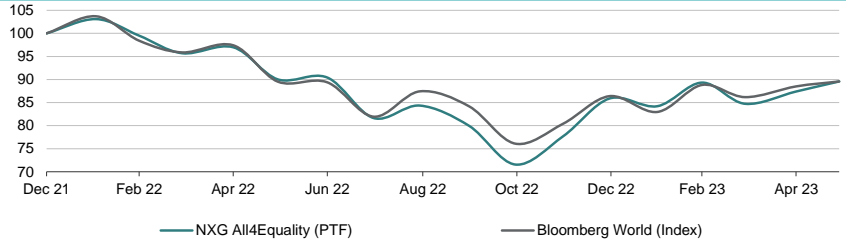
A combination of factors seems to be keeping risk appetite resilient for the time being. On the macro front, indicators are getting softer but not collapsing.

The portfolio ended the month with a performance of 2.5%, while the index rose by 1.2%. The monthly outperformance came mostly from our selection in financials, utilities, health care and real estate sectors. However, our selection of information technology and energy companies, and the fact that we were overweight materials was a drag on performance. Exposure to foreign currencies, which represented 30% of the portfolio, also had a positive impact in terms of performance over the period. During the month, we sold our positions in Anglo American and Aker, and reduced our overweight on materials and the energy sector. We remain overweight in Consumer staples and underweight on technology stocks. Top monthly contributors were Novartis (+8.8%), Hess Corp (+9.6%) and Enel (+10.2%). Worst contributors were Hewlett Packard Ent. (-10.1%), Intel (-4.9%) and Repsol (-5.9%). Since inception, the portfolio's performance is -10.4% with a volatility of 18.2%, whereas the benchmark stands at -12.0% with a volatility of 21.7%.

## Allocation

Top ten concentration	Top ten 34%	Rest 66%
Gender ratings (Bloomberg)	Top 50: 55%	Top 50-100: 14% Top 100-500: 31%

## Performance graph



## Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023 PTF	6.4	6.1	-5.1	3.1	2.5								
2023 Index	8.0	7.1	-3.0	2.7	1.2								
2022 PTF	-18.3	-3.5	-3.8	1.4	-7.2	0.5	-9.7	3.3	-5.2	-10.5	8.6	10.5	-1.9
2022 Index	-20.0	-5.1	-2.6	1.6	-8.1	-0.1	-8.3	6.7	-3.7	-9.6	5.7	7.4	-4.0
2021 PTF	3.1											0.0	3.1
2021 Index	3.7											0.0	3.7

## Statistics

	PTF	Index	PTF	Index
Perf. since inception (%)	-10.4	-12.0	Dividend yield %	2.8 2.5
Standard deviation p.a. (%)	18.2	21.7	P/E fwd 12m	15.4 15.0
Max drawdown (%)	-31.6	-27.3	P/CF fwd 12m	10.2 10.7
Sharpe ratio	-0.1	0.0	P/B fwd 12m	2.3 2.4
Information ratio	-0.13		Debt/equity	157 123
Beta (ex-post)	0.78		Return on Equity	10.9 14.0
Correlation	0.93		Avg. market cap. (USD Bn)	161 33
Number of positions	30	2 786		

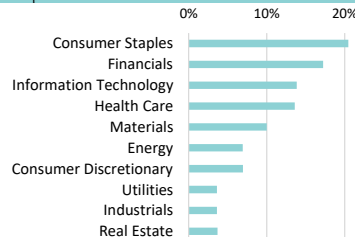
## Top positions

Name	Sector	Country	Weight
1 Ventas Inc	Real Estate	United States	3.5%
2 Enel SpA	Utilities	Italy	3.5%
3 Schneider Electric SE	Industrials	France	3.5%
4 Colgate-Palmolive Co	Consumer Staples	United States	3.4%
5 Allianz SE	Financials	Germany	3.4%
6 Novartis AG	Health Care	Switzerland	3.4%
7 Accenture PLC	Information Technology	Ireland	3.4%
8 S&P Global Inc	Financials	United States	3.4%
9 Intel Corp	Information Technology	United States	3.3%
10 NIKE Inc	Consumer Discretionary	United States	3.3%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Novartis AG	0.4%	Hewlett Packard Enterprise Co	-0.3%
Hess Corp	0.3%	Intel Corp	-0.2%
Enel SpA	0.3%	Repsol SA	-0.2%
Merck & Co Inc	0.3%	Kering SA	-0.1%
Ventas Inc	0.3%	Adobe Inc	-0.1%

## Top sectors



## Top currencies

