

NXG Swiss Excellence

NAV: CHF 107.80

ISIN: CH0382913793

April 2024

Investment objective

The NXG Swiss Excellence Strategy focuses on shares of Swiss companies that reflect "Swiss Excellence" worldwide as well as Swiss companies that are or are expected to become Swiss leaders. The portfolio will be rebalanced according to the global views of NextGen Wealth Managers' investment committees and daily

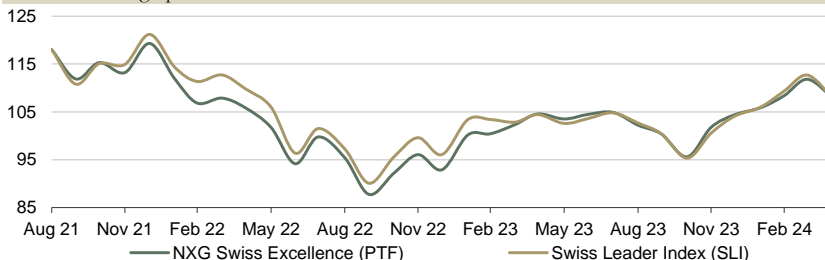
Key features

- Concentrated portfolio of around 30 companies
- Swiss Excellence played through three thematic
- Actively managed portfolio

AMC data

Quote	107.80
Share class currency	CHF
AUM (CHF Mn)	10.0
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH0382913793
Valor	50670284
Benchmark	Swiss Leader Index (SLI)
Issue date	31.08.2021
Management fees	0.65%
Administration fees	0.30%
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	PTF	3.3	1.4	2.4	3.2	-3.6							
	SLI	3.5	1.9	3.1	3.1	-4.4							
2023	PTF	12.4	7.8	0.3	1.9	2.2	-1.0	0.9	0.4	-2.6	-1.8	-4.8	6.4
	SLI	8.3	7.6	0.0	-0.5	1.5	-1.8	1.0	1.1	-2.0	-2.2	-5.1	5.5
2022	PTF	-22.1	-6.2	-4.6	1.0	-1.9	-3.9	-7.5	5.9	-4.4	-8.0	5.0	4.2
	SLI	-20.7	-5.6	-2.6	1.2	-2.6	-3.5	-9.1	5.3	-4.2	-7.4	6.1	4.2
2021	PTF	1.1										-5.2	3.1
	SLI	2.7										-6.1	3.9

Statistics

	PTF	SLI		PTF	SLI
Perf. since inception (%)	-8.7	-8.7	Dividend yield %	2.6	3.0
Standard deviation p.a. (%)	14.7	11.1	P/E fwd 12m	17.8	19.3
Max drawdown (%)	-28.5	-27.4	P/CF fwd 12m	17.3	15.1
Beta (ex-post)	0.93		P/B fwd 12m	6.1	3.4
Number of positions	28	30	Debt/equity	86	120
Avg. market cap. (CHF Bn)	54	50	Return on Equity	22.3	19.2

Monthly comment

April was a difficult month with developed market equities down 1.7% in CHF terms. While in Europe data showed that price growth continue to fall, in Switzerland we saw a renewed inflation figure, suggesting the SNB could stop its easing cycle until the inflation trend goes downward again. On the geopolitical front, a series of attacks between Israel and Iran intensified concerns about the possibility of a major direct confrontation that could threaten oil supplies. The SMI conceded 4.0% in April as investors show concern about the latest inflation figures. While the fall in Swiss equities was mainly driven by large and mid cap stocks, the smallest listed companies fell only by 0.8%. The Swiss franc continued to depreciate against USD and EUR, a tailwind for Swiss exporting firms.

The portfolio fell 3.6% in April against 4.4% for the SLI Index. During the month, we sold entirely our positions in Kuehne + Nagel and SIG, as our stop losses were reached, as well as Lindt. We also reduced our position in Straumann and increased our participation in Swiss Life, Swiss Re, Georg Fisher and UBS. Finally, we initiated a new position in Logitech. The best contributor in April was ABB (+7.2%) whereas Straumann (-14.6%) and UBS (-12.5%) dragged down the performance.

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Novartis AG	Health Care	Large	7.4%
2	Nestle SA	Consumer Staples	Large	7.1%
3	Roche Holding AG	Health Care	Large	6.6%
4	Cie Financiere Richemont SA	Consumer Discretionary	Large	5.8%
5	ABB Ltd	Industrials	Large	4.7%
6	Lonza Group AG	Health Care	Large	4.4%
7	Zurich Insurance Group AG	Financials	Large	4.1%
8	Sika AG	Materials	Large	4.0%
9	Swiss Re AG	Financials	Large	3.7%
10	Partners Group Holding AG	Financials	Large	3.6%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
ABB Ltd	0.3%	Cie Financiere Richemont SA	-0.4%
Novartis AG	0.1%	Straumann Holding AG	-0.4%
Sulzer AG	0.1%	UBS Group AG	-0.3%
DKSH Holding AG	0.0%	Swiss Re AG	-0.3%
		Partners Group Holding AG	-0.3%

Sectors

