

# NXG Swiss Excellence

NAV: CHF 117.45

ISIN: CH0382913793

September 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

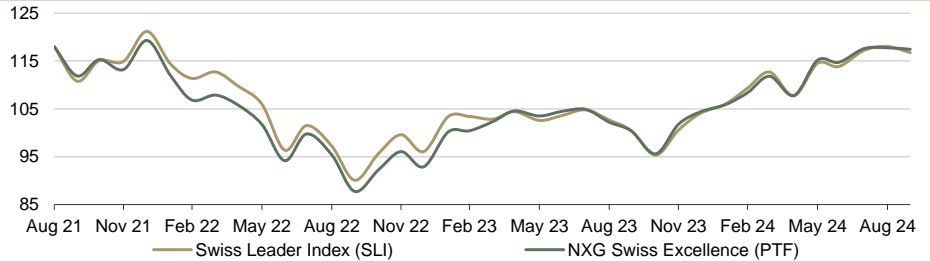
## Key features

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

## AMC data

Quote	117.45
Share class currency	CHF
AUM (CHF Mn)	11.1
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	12.5	1.4	2.4	3.2	-3.6	6.8	-0.4	2.5	0.2	-0.3			
2024 SLI	12.2	1.9	3.1	3.1	-4.4	6.3	-0.6	2.9	0.7	-1.1			
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	2.6
2023 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	3.5
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	-3.3
2022 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	-3.5
2021 PTF	1.1									-5.2	3.1	-1.8	5.4
2021 SLI	2.7									-6.1	3.9	-0.2	5.5

## Statistics

	PTF	SLI	PTF	SLI
Perf. since inception (%)	-0.5	-1.1	Dividend yield %	2.6
Standard deviation p.a. (%)	14.7	9.2	P/E fwd 12m	20.2
Max drawdown (%)	-28.6	-25.3	P/CF fwd 12m	16.7
Beta (ex-post)	0.9		P/B fwd 12m	6.0
Number of positions	26	30	Debt/equity	86
Avg. market cap. (CHF Bn)	61	52	Return on Equity	25.0

## Monthly comment

In September, Swiss equities finished the month in negative territory with the main SMI index falling 2.2%. Large companies suffered the most, followed by small companies, whereas mid-caps remained resilient and remained flat over the period. During the month, the Swiss National Bank cut its main interest rate by 0.25%. The move came along with other major central banks' rate-cutting cycle in a context of continuing fall in inflation and weakening growth prospects.

To end the third quarter, the portfolio managed to contain losses by losing 0.3% in September against -1.1% for the Swiss Leader Index. A significant reason for our outperformance came from our underweight in the three largest Swiss companies: Nestle, Roche and Novartis, which were the top detractors during the month. Other positive contributors were the overweight in industrials and cash. Best contributors in September were Givaudan (+6.6), Zurich (+3.7) and Sika (+3.0). During the month, we sold entirely our position in Logitech and reduced our allocation in Roche and Nestle, while increasing our participation in Zurich Insurance and Givaudan.

As mentioned last month, market volatility remains relatively high. We continue to keep a higher-than-usual level of cash in the portfolio and maintain a beta around 0.9.

## Top positions

Name	Sector	Mkt. cap.	Weight
1 Novartis AG	Health Care	Large	8.3%
2 Roche Holding AG	Health Care	Large	7.8%
3 Nestle SA	Consumer Staples	Large	5.9%
4 Cie Financiere Richemont SA	Consumer Discretionary	Large	5.4%
5 Sika AG	Materials	Large	4.9%
6 Zurich Insurance Group AG	Financials	Large	4.8%
7 Alcon AG	Health Care	Large	4.2%
8 ABB Ltd	Industrials	Large	4.2%
9 Lonza Group AG	Health Care	Large	4.2%
10 Givaudan SA	Materials	Large	4.0%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Givaudan SA	0.2%	Roche Holding AG	-0.5%
Zurich Insurance Group AG	0.2%	Novartis AG	-0.4%
Sika AG	0.1%	Nestle SA	-0.4%
Sulzer AG	0.1%	Lonza Group AG	-0.2%
Alcon AG	0.1%	Georg Fischer AG	-0.1%

## Sectors

