

NXG All4Equality

NAV: USD 98.45

ISIN: CH1145151747

October 2024

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	98.45
Share class currency	USD
AUM (USD Mn)	4.0
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1145151747
Valor	114515174
Benchmark	-
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

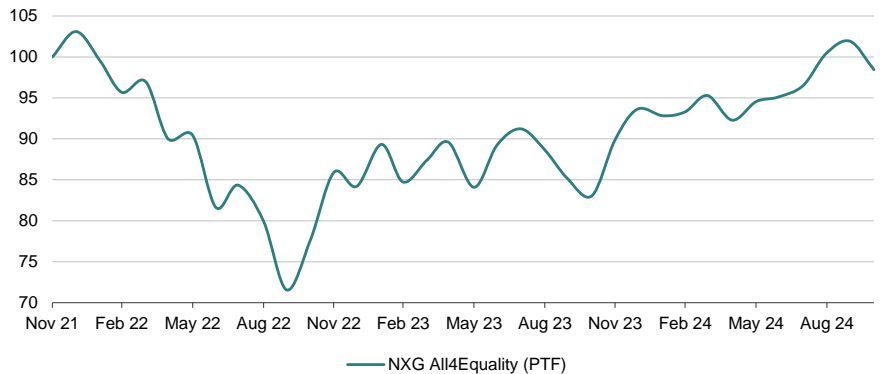
Monthly comment

October was a volatile month for equity markets, with major indexes experiencing declines after a strong rally in the first nine months of the year. The Bloomberg World index fell 2,3% in USD terms over the month. The third-quarter earnings season got off to a good start but forecasts were mixed for technology companies, especially regarding demand for semiconductors. In consumer discretionary, quarterly updates from several of the carmakers as well as some luxury goods companies disappointed the market. Investors took also profits ahead of the US elections.

The portfolio lost 3,4% in October. Our selection of information technology, health care and consumer staples stocks contributed negatively. Nonetheless, our selection of financials helped positively with the likes of Visa and Citigroup. Top monthly contributors were Nvidia (+9,3%), Visa (+5,4%) and Marriott (+4,6%), while the main detractors were Newmont (-15,0%), AMD (-12,2%) and Colgate-Palmolive (-9,7%). During the month, we purchased Verizon, Salesforce and completed our exposure to Accenture as they gained momentum following strong earnings reports.

We expect global stock markets to benefit from falling rates, positive earnings growth, and potential Chinese stimulus. Besides, we remain cautious on European stocks, where macroeconomic data continues to disappoint.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	PTF	5.2	-0.9	0.5	2.1	-3.2	2.4	0.6	1.5	4.1	1.5	-3.4	
2023	PTF	11.2	6.1	-5.1	3.1	2.5	-6.1	6.1	2.2	-2.8	-3.9	-2.5	8.2
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
2021	PTF	3.1										0.0	3.1

Statistics

	PTF	PTF
Perf. since inception (%)	-1.6	Dividend yield %
Standard deviation p.a. (%)	8.9	P/E fwd 12m
Max drawdown (%)	-31.6	P/CF fwd 12m
Sharpe ratio	1.8	P/B fwd 12m
Information ratio	-1.32	Debt/equity
Beta (ex-post)	0.60	Return on Equity
Correlation	0.80	Avg. market cap. (USD Bn)
Number of positions	33	

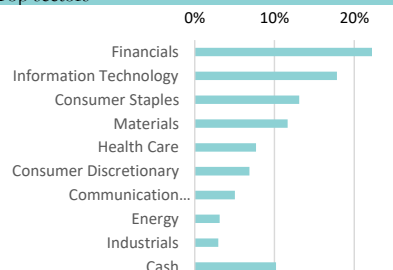
Top positions

Name	Sector	Country	Weight
1 NVIDIA Corp	Information Technology	United States	3.5%
2 Marriott International Inc/MD	Consumer Discretionary	United States	3.3%
3 Visa Inc	Financials	United States	3.2%
4 Citigroup Inc	Financials	United States	3.2%
5 AT&T Inc	Communication Services	United States	3.1%
6 Coca-Cola Co/The	Consumer Staples	United States	3.1%
7 Blackrock Inc	Financials	United States	3.0%
8 Enel SpA	Utilities	Italy	3.0%
9 Linde PLC	Materials	United States	3.0%
10 Accenture PLC	Information Technology	Ireland	3.0%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
NVIDIA Corp	0.3%	Newmont Corp	-0.4%
Visa Inc	0.1%	Advanced Micro Devices Inc	-0.4%
Marriott International Inc/MD	0.1%	Colgate-Palmolive Co	-0.3%
Blackrock Inc	0.1%	Coca-Cola Co/The	-0.3%
AT&T Inc	0.1%	General Mills Inc	-0.2%

Top sectors



Top currencies

