

NXG Swiss Excellence

NAV: CHF 113.31

ISIN: CH0382913793

October 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

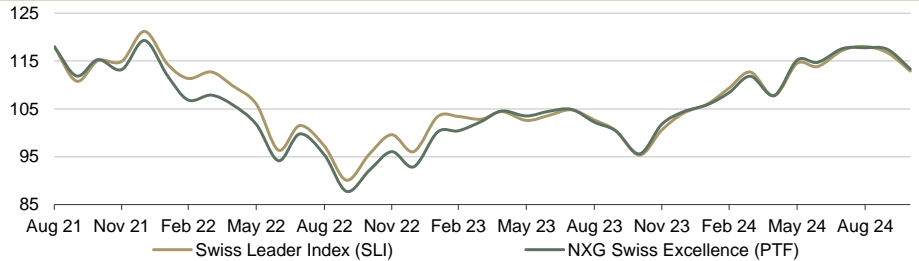
Key features

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

AMC data

Quote	113.31
Share class currency	CHF
AUM (CHF Mn)	11.7
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	8.6	1.4	2.4	3.2	-3.6	6.8	-0.4	2.5	0.2	-0.3	-3.5		
	SLI	8.5	1.9	3.1	3.1	-4.4	6.3	-0.6	2.9	0.7	-1.1	-3.3		
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
	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
	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
	SLI	2.7									-6.1	3.9	-0.2	5.5

Statistics

	PTF	SLI		PTF	SLI
Perf. since inception (%)	-4.0	-4.3	Dividend yield %	2.8	2.9
Standard deviation p.a. (%)	14.9	17.1	P/E fwd 12m	19.2	19.2
Max drawdown (%)	-28.6	-25.3	P/CF fwd 12m	15.7	13.3
Beta (ex-post)	0.9		P/B fwd 12m	5.5	3.1
Number of positions	25	30	Debt/equity	83	128
Avg. market cap. (CHF Bn)	61	50	Return on Equity	24.5	15.3

Monthly comment

In October, Swiss equities continued to fall with the main SMI index losing 3,1%. All the market fell, with the mid-cap firms suffering the most, losing 3,8%. In addition to the uncertainty related to the US elections, Swiss equities were weighed down by disappointing quarterly figures.

The portfolio lost 3,5% in October against -3,3% for the Swiss Leader Index. A significant reason for our underperformance came from our selection of financials, materials and IT stocks. On the contrary, our allocation in health care and industrial stocks contributed positively. Best contributors in September were Holcim (+3,1%), Sonova (+3,7%) and Schindler (+2,3%). During the month, we sold entirely our position in Also and Georg Fisher, reduced Richemont and Sika and increased UBS and Holcim. We also added Swisscom at the beginning of the month as a defensive bet with a positive trend.

We continue to keep a higher-than-usual level of cash in the portfolio given the macro and political uncertainty related to the US elections and the risk of US tariffs looming that good also impact Swiss exporters.

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Novartis AG	Health Care	Large	8.0%
2	Roche Holding AG	Health Care	Large	7.3%
3	Nestle SA	Consumer Staples	Large	5.9%
4	UBS Group AG	Financials	Large	5.3%
5	ABB Ltd	Industrials	Large	4.9%
6	Holcim AG	Materials	Large	4.9%
7	Swiss Re AG	Financials	Large	4.5%
8	Zurich Insurance Group AG	Financials	Large	4.5%
9	Lonza Group AG	Health Care	Large	4.4%
10	Alcon AG	Health Care	Large	4.3%

Contributors

Top contributors		Rel. contribution	Worst contributors		Rel. contribution
Holcim AG		0.1%	Sika AG		-0.6%
Sonova Holding AG		0.1%	Givaudan SA		-0.5%
Schindler Holding AG		0.0%	Novartis AG		-0.3%
Zurich Insurance Group AG		0.0%	Cie Financiere Richemont SA		-0.3%
Flughafen Zurich AG		0.0%	Nestle SA		-0.2%

Sectors

