

NXG All4Equality

NAV: USD 97.02

ISIN: CH1145151747

December 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	97.02
Share class currency	USD
AUM (USD Mn)	3.8
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

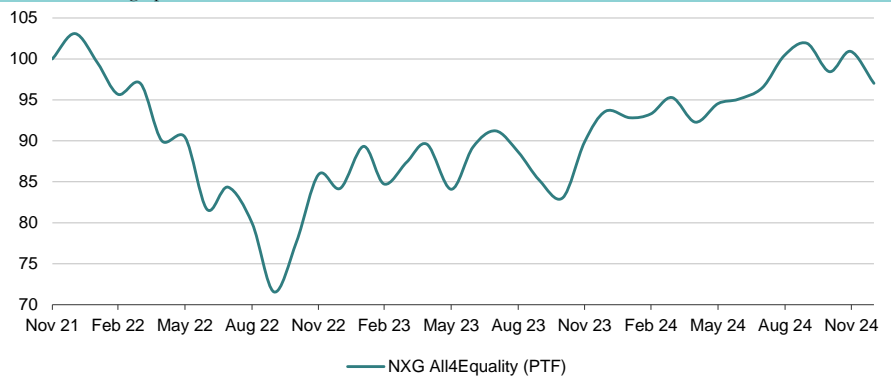
Monthly comment

Global and US equities both declined in December, following market disappointment over the Federal Reserve's likelihood of slowing the pace of rate cuts in 2025. Investors finished the year in a cautious fashion and the majority of the decline occurred in the final sessions of the year amid weak liquidity. The S&P 500 lost 2.5% and the Bloomberg World was down 1.4% for the last month of the year. Meanwhile, European and Japanese equities managed to register positive performances of respectively +2.1% and +5.3%.

The portfolio lost 3.9% in December. Our allocation in health care and industrial stocks and our selection in financials contributed positively, whereas the selection of IT and communication services stocks as well as the allocation in materials weighed the most on the relative performance. Top monthly contributors were Hermès (+12.5%), Blackrock (+0.2%) and Hewlett Packard (+0.6%), while the main detractors were Verizon (-9.8%), Hess Corp (-9.6%) and Linde (-9.2%). During the month, we added to Inditex and Salesforce's exposures and purchased Davita as it proved their resilience in the health care sector.

As far as 2025 is concerned, investors' eyes will remain riveted on the United States and the policies of the new Trump administration. None of the proposed policies seem to spell trouble for the economy, at least in the short term. We expect the US to maintain its leading role in global growth, thus we favour US equities.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2024	PTF	3.6	-0.9	0.5	2.1	-3.2	2.4	0.6	1.5	4.1	1.5	-3.4	2.5	-3.9
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	4.2
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
2021	PTF	3.1										0.0	3.1	

Statistics

	PTF	PTF	
Perf. since inception (%)	-3.0	Dividend yield %	2.3
Standard deviation p.a. (%)	8.6	P/E fwd 12m	18.0
Max drawdown (%)	-31.6	P/CF fwd 12m	12.0
Sharpe ratio	0.2	P/B fwd 12m	2.9
Information ratio	-1.53	Debt/equity	196
Beta (ex-post)	0.58	Return on Equity	12.1
Correlation	0.81	Avg. market cap. (USD Bn)	334
Number of positions	33		

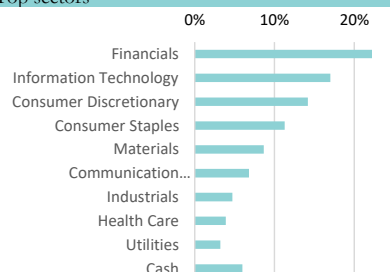
Top positions

Name	Sector	Country	Weight
1 NVIDIA Corp	Information Technology	United States	3.7%
2 Marriott International Inc/MD	Consumer Discretionary	United States	3.7%
3 Citigroup Inc	Financials	United States	3.7%
4 Hewlett Packard Enterprise Co	Information Technology	United States	3.4%
5 Blackrock Inc	Financials	United States	3.4%
6 AT&T Inc	Communication Services	United States	3.3%
7 Hermes International SCA	Consumer Discretionary	France	3.3%
8 S&P Global Inc	Financials	United States	3.3%
9 Chipotle Mexican Grill Inc	Consumer Discretionary	United States	3.3%
10 Accenture PLC	Information Technology	Ireland	3.3%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Hermes International SCA	0.3%	Verizon Communications Inc	-0.3%
Blackrock Inc	0.0%	Hess Corp	-0.3%
Hewlett Packard Enterprise Co	0.0%	Linde PLC	-0.3%
Visa Inc	0.0%	Newmont Corp	-0.3%
DaVita Inc	0.0%	Industria de Diseno Textil SA	-0.2%

Top sectors



Top currencies

