

NXG All4Equality

NAV: USD 97.38

ISIN: CH1145151747

March 2025

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

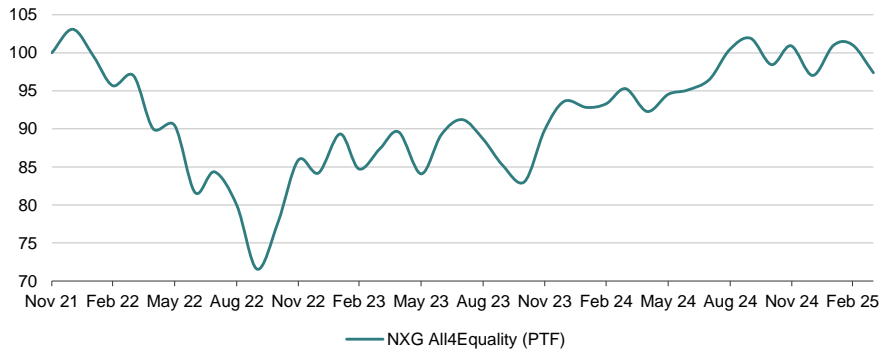
Quote	97.38
Share class currency	USD
AUM (USD Mn)	3.7
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1145151747
Valor	114515174
Benchmark	-
Issue date	13.12.2021
Management fees	0.65%
Administration fees	0.30%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily (cut-off: 15:00 CET)
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global equities lost 4.0% in March, ending the worst quarter since 2023 amid heightened concerns over US trade policy, the threat of stagflation, and uncertainties related to AI monetization. The predominant source of anxiety was the rise in US tariffs, along with the threat of retaliation from its major trading partners. Things moved faster and went further than investors had anticipated. On March 4th, the US imposed a new 25% tariff on imports from Mexico and Canada, and raised tariffs on Chinese imports by an additional 10%. Later in the month, President Trump announced a 25% tariff on imported autos, further escalating trade tensions.

The portfolio lost 3.6% in March. Our selection of IT, consumer discretionary and industrial stocks weighed on the monthly relative performance. On the other hand, our selection of communication services stocks and underweight in IT stocks were by far the main contributors in March. Top monthly contributors were Newmont (+12.7%), Allianz (+7.1%) and Enel (+6.2%), while the main detractors were Marriott (-15.1%), UBS (-13.0%) and Nvidia (-13.2%). During the month, we exited Chipotle and Hewlett Packard as they reached our stop losses and reduced PayPal and Inditex as their momentum faded. We replaced them by completing our position in Alphabet and we initiated a position in Johnson & Johnson as they reached an interesting entry point. Finally, we completed our position in Hermès whose defensive aspect is particularly appreciable in uncertain times like we had in March.

Performance graph



Performance table (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2025 PTF	0.4	4.1	0.1	-3.6									
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 (%)	-2.6	Dividend yield %	2.2
Standard deviation p.a. (%)	9.6	P/E fwd 12m	18.3
Max drawdown (%)	-31.6	P/CF fwd 12m	13.2
Sharpe ratio	0.0	P/B fwd 12m	3.2
Information ratio	-0.40	Debt/equity	178
Beta (ex-post)	0.61	Return on Equity	15.7
Correlation	0.84	Avg. market cap. (USD Bn)	443
Number of positions	35		

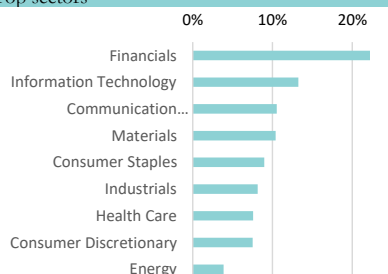
Top positions

Name	Sector	Country	Weight
1 Hess Corp	Energy	United States	3.6%
2 Verizon Communications Inc	Communication Services	United States	3.5%
3 Allianz SE	Financials	Germany	3.5%
4 Enel SpA	Utilities	Italy	3.5%
5 AT&T Inc	Communication Services	United States	3.5%
6 S&P Global Inc	Financials	United States	3.4%
7 Coca-Cola Co/The	Consumer Staples	United States	3.4%
8 Procter & Gamble Co/The	Consumer Staples	United States	3.3%
9 Linde PLC	Materials	United States	3.3%
10 Newmont Corp	Materials	United States	3.3%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Newmont Corp	0.4%	Marriott International Inc/MD	-0.5%
Allianz SE	0.3%	UBS Group AG	-0.4%
Enel SpA	0.3%	NVIDIA Corp	-0.4%
Hess Corp	0.2%	Citigroup Inc	-0.3%
Verizon Communications Inc	0.2%	Accenture PLC	-0.3%

Top sectors



Top currencies

