

NXG Swiss Excellence

NAV: CHF 120.45

ISIN: CH0382913793

March 2025

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.

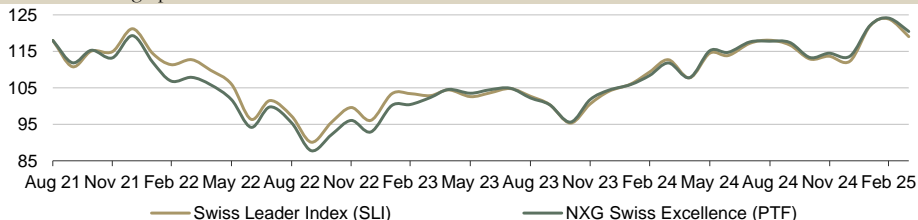
Key features

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

AMC data

Quote	120.45
Share class currency	CHF
AUM (CHF Mn)	12.4
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	
2025	PTF	6.0	7.5	1.6	-3.0									
	SLI	6.0	8.6	1.6	-3.9									
2024	PTF	8.9	1.4	2.4	3.2	-3.6	6.8	-0.4	2.5	0.2	-0.3	-3.5	1.0	-0.7
	SLI	7.9	1.9	3.1	3.1	-4.4	6.3	-0.6	2.9	0.7	-1.1	-3.3	0.7	-1.2
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 (%)	2.1	0.9	Dividend yield %	3.2	3.4
Standard deviation p.a. (%)	39.4	41.1	P/E fwd 12m	15.5	16.1
Max drawdown (%)	-28.6	-20.9	P/CF fwd 12m	16.3	13.7
Beta (ex-post)	0.9		P/B fwd 12m	4.2	2.8
Number of positions	28	30	Debt/equity	74	147
Avg. market cap. (CHF Bn)	52	46	Return on Equity	20.2	14.2

Monthly comment

In March, Swiss equities peaked before pulling back to end the month down 3.1%. European equities mirrored this move, also falling 3.1%, while the S&P 500 dropped 5.8% amid uncertainty over US trade policies. President Donald Trump began implementing tariffs, and investors started to factor in the potential economic effects, including a possible recession.

The portfolio limited the impact, declining 3.0% versus a 3.9% loss for the index. Our choice of financial stocks was the main driver of relative outperformance, while our underweight in information technology and consumer discretionary also added value. However, our underexposure to health care and consumer staples detracted from performance. Throughout the month, we kept our cash position steady at around 2.5%. We lowered our exposure to Richemont and ABB and increased holdings in Galderma, Nestlé, and Accelleron. We also fully exited Sonova after it reached our stop-loss threshold, reallocating the capital to Sandoz.

Overall, the portfolio remains positioned with a low beta and focused on companies with strong balance sheets. We continue to monitor global trade policy developments closely, staying alert to their potential effects on the companies within the portfolio.

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Roche Holding AG	Health Care	Large	8.1%
2	Nestle SA	Consumer Staples	Large	7.2%
3	Novartis AG	Health Care	Large	6.9%
4	Zurich Insurance Group AG	Financials	Large	5.6%
5	UBS Group AG	Financials	Large	5.6%
6	Holcim AG	Materials	Large	5.1%
7	Swiss Re AG	Financials	Large	4.7%
8	Lonza Group AG	Health Care	Large	4.7%
9	Alcon AG	Health Care	Large	4.2%
10	Cie Financiere Richemont SA	Consumer Discretionary	Large	4.2%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Zurich Insurance Group AG	0.2%	UBS Group AG	-0.8%
Swiss Re AG	0.2%	Cie Financiere Richemont SA	-0.8%
Novartis AG	0.2%	ABB Ltd	-0.3%
Nestle SA	0.2%	Lonza Group AG	-0.2%
Cembra Money Bank AG	0.1%	Holcim AG	-0.2%

Sectors

