

NXG Equity Risk Managed Fund

NAV: CHF 97.97

ISIN: JE00B3FGB112

April 2025

Investment objective

NXG Equity Risk Managed fund's objective is to capture a significant part of the equity markets' positive performance while reducing drawdowns during adverse market conditions with equity hedging strategies. The Investment Manager has the discretion to apply a hedging equity policy that is rule-based depending on a proprietary model.

Key features

- Net equity exposure varies from 25% to 100%
- Global Equity fund investing in large cap quality stocks
- Consideration of ESG factors in the investment process

Fund data

Quote	97.97
Share class currency	CHF
AUM (CHF Mn)	28.1
Manager	NextGen Wealth Managers SA
Administrator	Ocorian Fund Serv.
ISIN	JE00B3FGB112
Valor	48147580
Benchmark	Composite
Issue date	31.12.2019
Management fees	1.50%
Administration fees	0.30%
Performance fees	20%
Quotation	Daily
Subscription/redemption	Daily (cut off 15:00 CET)
Minimum investment	1 Unit
Registration	Jersey
Domicile	Jersey
Dividend distribution	Capitalized

Monthly comment

April was a tumultuous month, with announcements of exorbitant unilateral tariffs triggering a massive reaction on global financial markets. The Bloomberg World Index slipped 6.3% in April in CHF terms, posting its third straight monthly decline amid a broad global sell-off. The SMI dropped by 3.8%, the Euro Stoxx 50 tumbled by 1.7%. On April 2, dubbed "Liberation Day" by the Trump administration, insane tariffs were imposed on US trading partners. The S&P 500 index suffered its fourth biggest fall in two days since World War II, plunging over 10%. Volatility was very high, with the VIX index posting its biggest rise since October 2008. The markets calmed down with the announcement of a 90-day moratorium on their application. The escalation of tariffs with China to 145% rekindled fears before Mr. Trump showed himself open to negotiations on these tariffs. The fund dropped by 3.4% over the month. The exposure has been reduced from 75% to 50% in early April as risk indicators strongly deteriorated. Following better equity indices momentum and reducing volatility, we gradually increased the exposure towards 75%. We decreased our exposure to US consumer discretionary stocks like Apple, Amazon and Ralph Lauren. In Europe, we added few more defensive names like Deutsche Telekom and Swiss Re. The equity rebound in late month has been strong but we need more confirmation from improving fundamentals and technical to come back to a full exposure.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-6.6	2.8	-1.1	-4.9	-3.4								
2024	10.9	1.9	3.4	2.4	-2.7	3.5	1.0	-0.7	0.1	1.0	-1.4	2.6	-0.5
2023	4.4	1.6	-1.2	0.8	1.5	-0.6	1.2	-0.5	-1.1	-1.9	-1.3	4.0	2.1
2022	-18.0	-6.1	-4.4	0.2	-1.9	-1.5	-5.0	0.5	-1.1	-2.4	3.8	1.6	-2.8
2021	9.7	-1.5	0.5	4.4	1.5	1.1	2.7	1.3	2.1	-5.4	2.4	-1.2	1.6
2020	3.7	0.7	-2.5	-3.2	2.0	2.6	0.4	0.6	2.7	-0.7	-3.6	4.2	0.8

Statistics

	PTF	PTF	Index*
Perf. since inception (%)	0.9		15.3
Standard deviation p.a. (%)	11.5		4.0
Max drawdown (%)	-14.2		20.0
Net equity exposure (%)	75		
Gross equity exposure (%)	75		
Equity exposure (%)	53		
Equity derivatives (%)	22		
P/E next year		15.3	16.4
P/B fwd 12m		4.0	0.1
Return on equity		20.0	14.1
Debt/equity		68	127
Number of positions		49	2 786
Avg. market cap. (CHF Bn)		440	33
ESG rating (Conser)		A	C

*Index: Bloomberg World

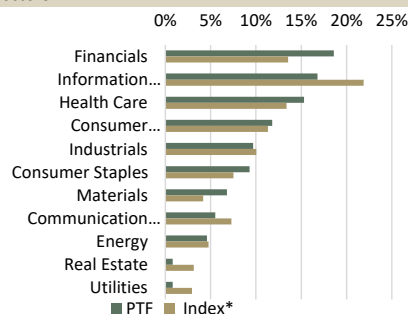
Top positions

	Weight
1 Invesco S&P 500 Equal Weight	5.8%
2 Roche Holding AG	2.6%
3 Nestle SA	2.4%
4 Novartis AG	2.1%
5 Allianz SE	1.9%
6 Zurich Insurance Group AG	1.9%
7 UBS Group AG	1.7%
8 Visa Inc	1.5%
9 Holcim AG	1.5%
10 Industria de Diseno Textil SA	1.5%

Contributors

Top contributors	Rel. Contribution
Swisscom AG	0.1%
Givaudan SA	0.1%
Schindler Holding AG	0.0%
Lonza Group AG	0.0%
Broadcom Inc	0.0%

Sectors



Country/Region

	Weight
United States	35.4%
Switzerland	20.4%
Eurozone	13.6%
UK	3.5%
Nordics	0.0%
Japan	2.2%
Total	75.1%

Worst contributors

	Rel. contribution
Invesco S&P 500 Equal Weight E	-0.6%
Roche Holding AG	-0.2%
Apple Inc	-0.2%
Amazon.com Inc	-0.2%
Ralph Lauren Corp	-0.2%

Currencies

