

NXG All4Equality



NAV: USD 100.53

ISIN: CH1145151747

May 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

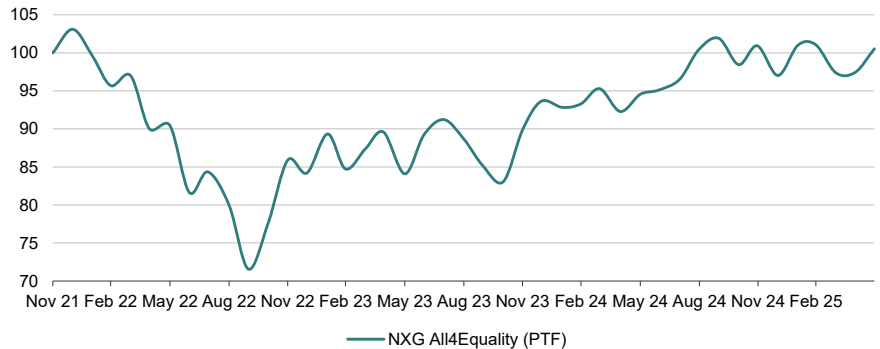
Quote	100.53
Share class currency	USD
AUM (USD Mn)	3.8
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1145151747
Valor	114515174
Benchmark	-
Issue date	13.12.2021
Management fees	0.65%
Administration fees	0.30%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily (cut-off: 15:00 CET)
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global markets experienced a strong rebound in May. The easing of concerns over escalating trade tensions contributed to a 5.5% rise in the Bloomberg World Equity Index during the month. This marks the strongest monthly performance for global equities since November 2023. Corporate earnings also played a key role in the recovery. Many companies reported better-than-expected Q1 results. This momentum reassured investors about the resilience of the economy, despite ongoing uncertainty around interest rates and inflation. The S&P 500 rose 6.2%. In Europe, the Euro Stoxx gained 4.5% and the SMI 0.9%, in local currencies.

The portfolio gained 3.2% in May. Our selection of communication services and IT stocks, as well as our underweight in IT and overweight in materials weighed on the monthly relative performance. On the other hand, our underweight in health care stocks contributed positively in May. Top monthly contributors were Nvidia (+24.1%), Citigroup (+10.2%) and Marriott (+10.6%), while the main detractors were Ventas (-8.3%), Apple (-5.5%) and Allianz (-4.4%). During the month, we replaced Eli Lilly by Novo Nordisk as the relative valuation of the latter seems more attractive with regards to its pipeline. We took partial profits on Allianz and Intuit and sold off Saint-Gobain and DaVita. We sold half of the Apple position as the momentum failed to recover. We used the proceed to complete the position in Air Liquide and purchased Service Now and Autodesk to reduce our underweight in the tech sector.

Performance graph



Performance table (%)

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	PTF	3.6	4.1	0.1	-3.6	0.0	3.2							
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 (%)	0.5	Dividend yield %	2.0
Standard deviation p.a. (%)	14.3	P/E fwd 12m	23.3
Max drawdown (%)	-17.2	P/CF fwd 12m	28.9
Sharpe ratio	0.2	P/B fwd 12m	6.2
Sortino Ratio	0.3	Debt/equity	113
Beta (ex-post)	0.90	Return on Equity	27.1
Correlation	0.89	Avg. market cap. (USD Bn)	501
Number of positions	36		

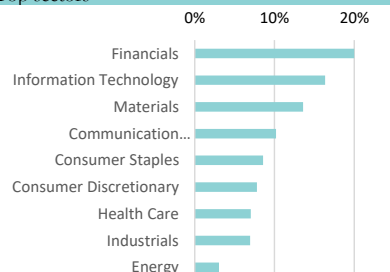
Top positions

Name	Sector	Country	Weight
1 Enel SpA	Utilities	Italy	3.9%
2 Newmont Corp	Materials	United States	3.5%
3 S&P Global Inc	Financials	United States	3.4%
4 Verizon Communications Inc	Communication Services	United States	3.4%
5 AT&T Inc	Communication Services	United States	3.4%
6 Coca-Cola Co/The	Consumer Staples	United States	3.3%
7 Ecolab Inc	Materials	United States	3.3%
8 Procter & Gamble Co/The	Consumer Staples	United States	3.2%
9 Blackrock Inc	Financials	United States	3.2%
10 Linde PLC	Materials	United States	3.2%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
NVIDIA Corp	0.6%	Ventas Inc	-0.2%
Citigroup Inc	0.3%	Apple Inc	-0.2%
Marriott International Inc/MD	0.3%	Allianz SE	-0.1%
Schneider Electric SE	0.3%	Salesforce Inc	0.0%
Alphabet Inc	0.2%	Coca-Cola Co/The	0.0%

Top sectors



Top currencies

