

NXG Equity Risk Managed Fund

NAV: CHF 101.57

ISIN: JE00B3FGB112

June 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	101.57
Share class currency	CHF
AUM (CHF Mn)	29.0
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

Equity markets experienced another bumpy ride during June with the Bloomberg World index managing to achieve a 0.7% gain. Geopolitical tensions resurfaced as Israel struck Iran's nuclear facilities, followed by targeted US military action. While these events led to a temporary rise in oil and gold prices and heightened uncertainty in the Middle East, the market reaction was finally muted with a ceasefire now in place. Equities were also boosted by the progress being made in reaching a trade agreement between the US and China, and with the EU. Also, fiscal policy developments remained in focus with the One Big Beautiful Bill Act (OBBA) which should boost medium-term corporate profits with tax cuts.

The fund gained 0.5% over the month. Following Israeli attacks, we reduced the equity exposure from 90% to 75% as risk indicators went quickly up. We were back to a 90% exposure in late month as short term momentum indicators rebound and risk signals retreated. We reduced by 2% our exposure to the ETF S&P equal weight as relative momentum deteriorated. With this trade, we also reduced our USD holdings by 2% to 18%. We believe the near-term risk-reward is less compelling headed into summer after such a rally. However, greater clarity on trade and fiscal policy could provide support for equity markets.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-3.2	2.8	-1.1	-4.9	-3.4	3.2	0.5						
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	3.0		-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 (%)	4.6		16.3
Standard deviation p.a. (%)	11.7		4.0
Max drawdown (%)	-14.2		21.2
Net equity exposure (%)	89		
Gross equity exposure (%)	89		
Equity exposure (%)	50		
Equity derivatives (%)	39		
P/E next year		16.3	17.9
P/B fwd 12m		4.0	1.6
Return on equity		21.2	14.3
Debt/equity		70	133
Number of positions		51	2 786
Avg. market cap. (CHF Bn)		458	33
ESG rating (Conser)		A	C

*Index: Bloomberg World

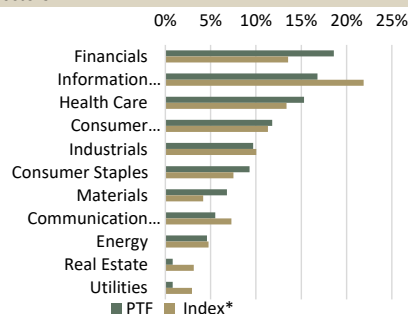
Top positions

	Weight
1 Invesco S&P 500 Equal Weight	3.8%
2 Roche Holding AG	2.4%
3 Novartis AG	2.1%
4 Nestle SA	2.1%
5 UBS Group AG	1.8%
6 Zurich Insurance Group AG	1.7%
7 Microsoft Corp	1.7%
8 JPMorgan Chase & Co	1.6%
9 Alphabet Inc	1.5%
10 Visa Inc	1.4%

Contributors

Top contributors	Rel. Contribution
Holcim AG	0.2%
JPMorgan Chase & Co	0.1%
Microsoft Corp	0.1%
Broadcom Inc	0.1%
Novartis AG	0.0%

Sectors



Country/Region

	Weight
United States	49.6%
Switzerland	19.5%
Eurozone	13.4%
UK	3.5%
Nordics	1.0%
Japan	2.3%
Total	89.2%

Worst contributors

	Rel. contribution
Nestle SA	-0.2%
Amrize Ltd	-0.1%
Automatic Data Processing Inc	-0.1%
Visa Inc	-0.1%
Procter & Gamble Co/The	-0.1%

Currencies

