

NXG Equity Risk Managed Fund

NAV: CHF 104.00

ISIN: JE00B3FGB112

August 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	104.00
Share class currency	CHF
AUM (CHF Mn)	29.4
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

Despite a challenging economic and geopolitical climate, global financial markets ended August on a positive note. The Bloomberg World Equity Index rose 0.8% in CHF terms. Second-quarter earnings reports, which were well above expectations, bolstered investor's confidence. The S&P 500 reached new all-time highs, despite a slight pullback by some tech giants at the end of the month. Double-digit earnings valuation continues to support the US market, even though valuations appear stretched. The short-term outlook may lack catalysts after such a strong run.

However, the month was marked by a series of trade tensions, with new US tariffs hitting Switzerland (39%) and India (50%), as well as the threat of sector-specific tariffs targeting pharmaceuticals and semiconductors. Despite this backdrop, the Swiss stock market rose 3% over the period. The resilience of Swiss large companies, many of which produce in the U.S., reflects that only about 1% of their sales are directly impacted by the tariffs. The fund gained 1.4% in August thanks to a nice performance from our Swiss holdings. Our equity exposure remained around 90% over the month. We sold part of our positions in Roche and Richemont to initiate an exposure in Swiss Re. In the US, we took profit in JPMorgan and reinvested in Nvidia following excellent earnings results and guidance.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-0.9	2.8	-1.1	-4.9	-3.4	3.2	0.5	1.0	1.4				
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	7.2	0.7	-2.5		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 (%)	7.1		17.2
Standard deviation p.a. (%)	11.1		4.7
Max drawdown (%)	-14.2		23.8
Net equity exposure (%)	90		
Gross equity exposure (%)	90		
Equity exposure (%)	50		
Equity derivatives (%)	40		
P/E next year			17.2
P/B fwd 12m			4.7
Return on equity			23.8
Debt/equity			72
Number of positions			51
Avg. market cap. (CHF Bn)			487
ESG rating (Conser)			A

*Index: Bloomberg World

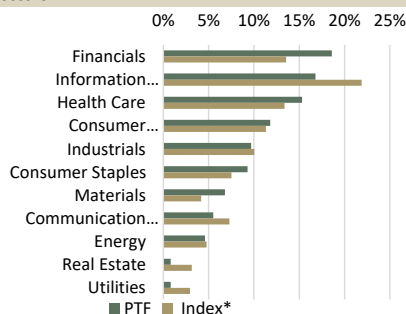
Top positions

	Weight
1 Invesco S&P 500 Equal Weight	3.9%
2 Novartis AG	2.2%
3 UBS Group AG	2.1%
4 Roche Holding AG	2.0%
5 Nestle SA	1.9%
6 Alphabet Inc	1.8%
7 Zurich Insurance Group AG	1.8%
8 Microsoft Corp	1.7%
9 Visa Inc	1.4%
10 Schneider Electric SE	1.3%

Contributors

Top contributors	Rel. Contribution
Novartis AG	0.2%
Alphabet Inc	0.2%
UBS Group AG	0.1%
Nestle SA	0.1%
Novo Nordisk A/S	0.1%

Sectors



Country/Region

	Weight
United States	51.0%
Switzerland	19.7%
Eurozone	12.9%
UK	3.5%
Nordics	0.8%
Japan	2.4%
Total	90.3%

Worst contributors

	Rel. contribution
Microsoft Corp	-0.1%
Alcon AG	-0.1%
Schneider Electric SE	-0.1%
SAP SE	-0.1%
Amazon.com Inc	0.0%

Currencies

