

NXG Equity Risk Managed Fund

NAV: CHF 105.74

ISIN: JE00B3FGB112

September 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	105.74
Share class currency	CHF
AUM (CHF Mn)	30.1
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

Global financial markets extended their positive momentum in September buoyed by monetary easing from the US Federal Reserve and continued strength in technology and artificial intelligence. Global equities rose 2.4% in CHF terms, marking a fifth consecutive month of gains despite ongoing geopolitical tensions and increased political uncertainty in the US. On the trade front, the White House announced a 100% tax on pharmaceutical products. The Swiss market declined slightly in September (-0.6%) amid economic concerns linked to tariffs and a strong Swiss Franc.

The fund gained 1.7% over the month with an exposure close to 90% that was unchanged in September. The absolute and relative poor performance of the Swiss market was detrimental for the fund's performance. The US rise in stock markets has been remarkable, but signs of slowing growth are beginning to emerge. In mid-month, we bought some protection with puts on S&P500 with a 6'600-strike maturing in late December. We were particularly active in the stock picking as we try to diversify further our holdings. In Switzerland, we bought Geberit, Swiss life and Lindt & Sprüngli. We sold Amrise, Partners Group and Givaudan. We purchased Banco Santander, Essilor, Prosus, Siemens and sold Inditex in Europe. In the US, we took profit on Alphabet, Visa and S&P Global while adding positions in AbbVie, Cisco and McDonalds.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	0.8	2.8	-1.1	-4.9	-3.4	3.2	0.5	1.0	1.4	1.7			
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	1.6	0.7	-2.5	-3.2		2.6	0.4	0.6	2.7	-0.7	-3.6	4.2	0.8

Statistics

	PTF	PTF Index*
Perf. since inception (%)	8.9	17.2
Standard deviation p.a. (%)	10.8	4.3
Max drawdown (%)	-14.2	22.3
Net equity exposure (%)	90	
Gross equity exposure (%)	90	
Equity exposure (%)	48	
Equity derivatives (%)	42	
P/E next year		19.1
P/B fwd 12m		4.0
Return on equity		14.5
Debt/equity (%)		80
Number of positions		59
Avg. market cap. (CHF Bn)		459
ESG rating (Conser)		A

*Index: Bloomberg World

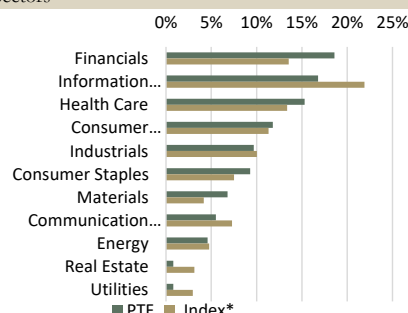
Top positions

	Weight
1 Invesco S&P 500 Equal Weight E	3.9%
2 Novartis AG	2.1%
3 UBS Group AG	2.1%
4 Roche Holding AG	2.0%
5 Nestle SA	1.8%
6 Microsoft Corp	1.7%
7 Zurich Insurance Group AG	1.7%
8 ASML Holding NV	1.3%
9 JPMorgan Chase & Co	1.2%
10 ABB Ltd	1.2%

Contributors

Top contributors	Rel. Contribution
Alphabet Inc	0.4%
ASML Holding NV	0.4%
Apple Inc	0.2%
UBS Group AG	0.1%
Novartis AG	0.1%

Sectors



Country/Region

	Weight
United States	51.6%
Switzerland	18.7%
Eurozone	13.3%
UK	3.5%
Nordics	0.7%
Japan	2.4%
Total	90.3%

Worst contributors

	Rel. contribution
Alcon AG	-0.1%
SAP SE	-0.1%
Amazon.com Inc	-0.1%
S&P Global Inc	-0.1%
Microsoft Corp	-0.1%

Currencies

