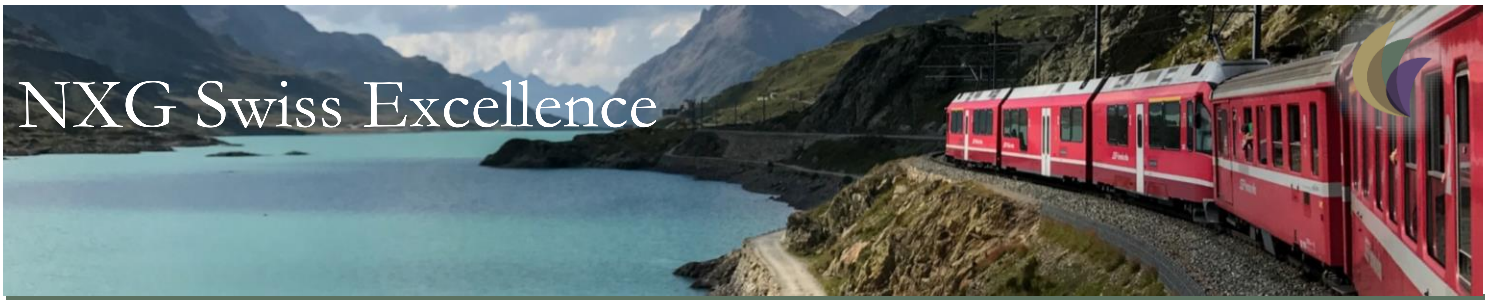


NXG Swiss Excellence

NAV: CHF 123.25 | ISIN: CH0382913793 | September 2025

Investment objective

The NXG Swiss Excellence Strategy focuses on shares of Swiss companies that reflect "Swiss Excellence" worldwide as well as Swiss companies that are or are expected to become Swiss leaders. The portfolio will be rebalanced according to the global views of NextGen Wealth Managers' investment committees.

Key features

- Concentrated portfolio of around 30 companies
- Swiss Excellence played through three thematics
- Actively managed portfolio

AMC data

Quote	123.25
Share class currency	CHF
AUM (CHF Mn)	12.1
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH0382913793
Valor	50670284
Benchmark	Swiss Leader Index (SLI)
Issue date	31.08.2021
Management fees	0.65%
Administration fees	0.30%
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

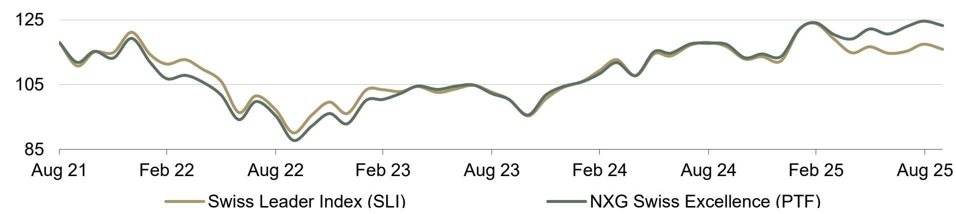
Monthly comment

Global equities showed mixed results in September. US markets reached new highs, supported by the Federal Reserve's 25 basis point rate cut, and posted one of their strongest Septembers in recent years (+3.5%). European equities also advanced (+2.7%), while Swiss equities declined (-0.6%), pressured by the announcement of 100% U.S. tariffs on imported branded and patented pharmaceutical products. Large caps proved the most resilient segment, while small caps (-0.9%) and mid-caps (-1.7%) lagged.

The portfolio fell by 1.1% in September, outperforming the Swiss Leader Index (-1.4%). Year to date, performance stands at +8.4% versus +3.2% for the benchmark. The relative outperformance during the month was mainly driven by our positions in materials and financials, particularly Swissquote and Swiss Re, and by an underweight in healthcare. Conversely, the underweight in consumer discretionary stocks weighed on results. Leading contributors included ABB (+6.7%), Richemont (+8.5%) and Swissquote (+6.0%), while Lonza (-7.0%), Alcon (-6.9%) and Sulzer (-10.0%) detracted most.

We increased our cash holdings to 5.3% from 4.5% in August, reflecting a reduction in small-cap exposure as momentum softened. Looking ahead, the portfolio remains selectively positioned, with potential opportunities identified among large-cap names presenting sound balance sheet characteristics.

Performance graph



Performance table (%)

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	PTF	8.4	7.5	1.6	-3.0	-1.1	2.6	-1.3	1.9	1.4	-1.1			
	SLI	3.2	8.6	1.6	-3.9	-3.5	1.6	-1.7	0.5	1.9	-1.4			
2024	PTF	8.9	1.4	2.4	3.2	-3.6	6.8	-0.4	2.5	0.2	-0.3	-3.5	1.0	-0.7
	SLI	7.9	1.9	3.1	3.1	-4.4	6.3	-0.6	2.9	0.7	-1.1	-3.3	0.7	-1.2
2023	PTF	12.4	7.8	0.3	1.9	2.2	-1.0	0.9	0.4	-2.6	-1.8	-4.8	6.4	2.6
	SLI	8.3	7.6	0.0	-0.5	1.5	-1.8	1.0	1.1	-2.0	-2.2	-5.1	5.5	3.5
2022	PTF	-22.1	-6.2	-4.6	1.0	-1.9	-3.9	-7.5	5.9	-4.4	-8.0	5.0	4.2	-3.3
	SLI	-20.7	-5.6	-2.6	1.2	-2.6	-3.5	-9.1	5.3	-4.2	-7.4	6.1	4.2	-3.5
2021	PTF	1.1									-5.2	3.1	-1.8	5.4
	SLI	2.7									-6.1	3.9	-0.2	5.5

Statistics

	PTF	SLI
Perf. since inception (%)	4.4	-1.8
Standard deviation p.a. (%)	9.4	11.4
Max drawdown (%)	-16.1	-17.3
Beta	0.9	
Number of positions	28	30
Avg. market cap. (CHF Bn)	60	53

	PTF	SLI
Dividend yield %	2.7	2.8
P/E fwd 12m	18.2	19.7
P/CF fwd 12m	13.5	17.0
P/B fwd 12m	5.3	3.5
Debt/equity	66	168
Return on Equity	22.1	15.7

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Novartis AG	Health Care	Large	7.7%
2	UBS Group AG	Financials	Large	7.4%
3	Roche Holding AG	Health Care	Large	7.2%
4	Nestle SA	Consumer Staples	Large	6.7%
5	Swiss Re AG	Financials	Large	5.6%
6	ABB Ltd	Industrials	Large	5.3%
7	Zurich Insurance Group AG	Financials	Large	5.2%
8	Lonza Group AG	Health Care	Large	4.0%
9	Cie Financiere Richemont SA	Consumer Discretionary	Large	3.7%
10	Holcim AG	Materials	Large	3.7%

Contributors

Top contributors	Rel. contribution
ABB Ltd	0.4%
Cie Financiere Richemont SA	0.3%
Swissquote Group Holding SA	0.1%
Swiss Re AG	0.1%
Geberit AG	0.0%

Worst contributors	Rel. contribution
Lonza Group AG	-0.4%
Alcon AG	-0.2%
Sulzer AG	-0.2%
Nestle SA	-0.2%
Amrize Ltd	-0.2%

Sectors