

NXG Equity Risk Managed Fund

NAV: CHF 107.13

ISIN: JE00B3FGB112

October 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	107.13
Share class currency	CHF
AUM (CHF Mn)	30.3
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

October was generally favorable for global equity markets, with the Bloomberg World Equity Index advancing 2.4% in CHF. Despite mid-month volatility, investor sentiment improved, supported by more optimistic economic indicators and continued momentum in AI-related sectors. A key development was the preliminary trade agreement between the U.S. and China, which aimed to suspend certain tariff increases and ease restrictions on rare earth export, essential to the AI supply chain. This diplomatic progress helped calm markets after a sharp drop triggered by renewed tariff threats.

On the macroeconomic front, the U.S. Federal Reserve lowered its policy rate to 3.75–4.00%, signalling a cautious approach to future cuts. Markets interpreted this as a potential pause, prompting a reassessment of monetary policy expectations.

The fund rose 1.3% during the month. Heightened risk indicators, prompted by President Trump's China tariff threats, led to a mid-month reduction in equity exposure from 90% to 65%. As tensions eased, hedges were lifted, and equity allocation was increased back to 94%, including a boost in Japanese holdings to 5%. Japanese equities outperformed, gaining 6.2%, driven by improved U.S.–Japan trade relations and the appointment of Sanae Takaichi as Prime Minister, whose pro-stimulus policies reinforced expectations of fiscal expansion.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	2.1	2.8	-1.1	-4.9	-3.4	3.2	0.5	1.0	1.4	1.7	1.3		
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	3.7	0.7	-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 (%)	10.3	P/E next year	17.0 18.9
Standard deviation p.a. (%)	10.8	P/B fwd 12m	4.0 3.4
Max drawdown (%)	-14.2	Return on equity	22.8 14.5
Net equity exposure (%)	94	Debt/equity (%)	79 133
Gross equity exposure (%)	94	Number of positions	59 2 786
Equity exposure (%)	48	Avg. market cap. (CHF Bn)	476 33
Equity derivatives (%)	46	ESG rating (Conser)	A C

*Index: Bloomberg World

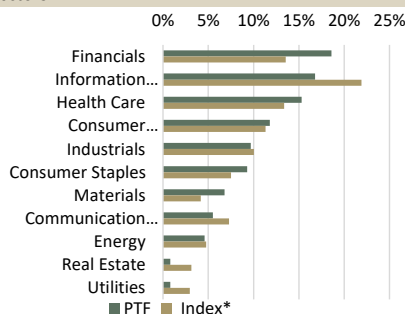
Top positions

	Weight
1 Invesco S&P 500 Equal Weight E	3.8%
2 Novartis AG	2.1%
3 Roche Holding AG	1.9%
4 Nestle SA	1.9%
5 Microsoft Corp	1.7%
6 Zurich Insurance Group AG	1.6%
7 UBS Group AG	1.5%
8 ABB Ltd	1.5%
9 Amazon.com Inc	1.2%
10 Apple Inc	1.2%

Contributors

Top contributors	Rel. Contribution
Alphabet Inc	0.2%
Amazon.com Inc	0.1%
ASML Holding NV	0.1%
Broadcom Inc	0.1%
Nestle SA	0.1%

Sectors



Country/Region

	Weight
United States	52.1%
Switzerland	18.8%
Eurozone	13.3%
UK	3.5%
Nordics	0.7%
Japan	5.4%
Total	93.7%

Worst contributors

	Rel. contribution
UBS Group AG	-0.1%
Blackrock Inc	-0.1%
Novo Nordisk A/S	-0.1%
Home Depot Inc/The	-0.1%
Booking Holdings Inc	-0.1%

Currencies

