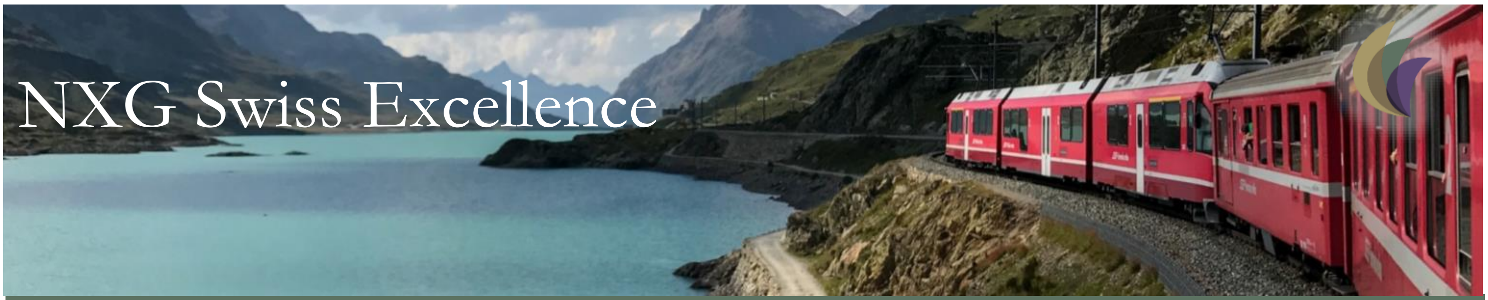
NXG Swiss Excellence



NAV: CHF 124.07 | ISIN: CH0382913793 | October 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	124.07
Share class currency	CHF
AUM (CHF Mn)	12.2
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

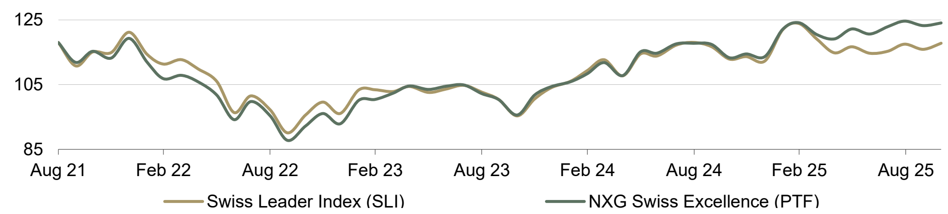
Monthly comment

Global equity markets advanced in October, supported by better-than-expected corporate results, particularly among US technology firms. The Bloomberg World Index gained 2.2%, with the S&P 500 up 2.3%, the EuroStoxx 50 rising 2.4%, and the Swiss Market Index (SMI) lagging at +1.0%. Swiss equities underperformed global peers as weakness in UBS and Sika weighed on the SMI. Within Switzerland, large caps rose 1.2%, while small caps added 0.4%.

The portfolio gained 0.7% over the month, compared with +1.6% for the Swiss Leader Index (SLI). Year to date, it remains ahead of the benchmark, up 9.2% versus 4.9%. The 4.1% cash position was a performance drag in rising markets. Sector selection in Materials contributed positively, while Industrials and Health Care detracted due to stock selection. An underweight in Technology, notably Logitech, also weighed on relative returns.

At the stock level, Sandoz Group, Nestlé, and Holcim were top contributors, whereas UBS, Sika, and Swissquote detracted. During the month, a new position in VAT was initiated based on renewed technical appeal. Exposure to Sulzer was reduced after hitting a stop-loss level, with proceeds used to add to Richemont, reducing the underweight in large caps. The portfolio remains cautiously positioned, with a beta of 0.9 and a continued focus on opportunities among Swiss large-cap companies.

Performance graph



Performance table (%)

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	PTF	9.2	7.5	1.6	-3.0	-1.1	2.6	-1.3	1.9	1.4	-1.1	0.7		
	SLI	4.9	8.6	1.6	-3.9	-3.5	1.6	-1.7	0.5	1.9	-1.4	1.6		
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		PTF	SLI
Perf. since inception (%)	5.1	-0.2	Dividend yield %	2.7	2.8
Standard deviation p.a. (%)	6.8	6.4	P/E fwd 12m	18.3	19.4
Max drawdown (%)	-16.1	-17.3	P/CF fwd 12m	13.9	16.7
Beta	0.9		P/B fwd 12m	5.3	3.4
Number of positions	28	30	Debt/equity	67	168
Avg. market cap. (CHF Bn)	59	52	Return on Equity	22.2	15.7

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Novartis AG	Health Care	Large	7.6%
2	Roche Holding AG	Health Care	Large	7.2%
3	Nestle SA	Consumer Staples	Large	7.1%
4	UBS Group AG	Financials	Large	7.0%
5	Swiss Re AG	Financials	Large	5.6%
6	ABB Ltd	Industrials	Large	5.5%
7	Zurich Insurance Group AG	Financials	Large	5.1%
8	Cie Financiere Richemont SA	Consumer Discretionary	Large	4.4%
9	Lonza Group AG	Health Care	Large	4.2%
10	Holcim AG	Materials	Large	3.9%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Sandoz Group AG	0.4%	UBS Group AG	-0.4%
Nestle SA	0.3%	Sika AG	-0.3%
Holcim AG	0.2%	Swissquote Group Holding SA	-0.2%
ABB Ltd	0.2%	Schindler Holding AG	-0.1%
Lonza Group AG	0.2%	Partners Group Holding AG	-0.1%

Sectors