NXG Swiss Immo+

NAV: CHF 114.06 | ISIN: CH1124709184 | October 2025

Investment objective

The NXG Swiss Immo+ Strategy aims to indirectly build exposure to quality residential, commercial, and logistics real estate located in several geographical regions in Switzerland by selecting Swiss real estate stocks and listed funds. The process is based on a top down approach for the consideration of the underlying real estate categories and a bottop up approach for the selection of the constituents.

Key features

· Concentrated portfolio composed of 20-30 components
· Real estate expertise from MV Invest AG
· Fiscally attractive condition of Swiss real estate funds

AMC data

Quote	114.1
Share class currency	CHF
AUM (CHF Mn)	20.1
Sponsor	NextGen Wealth Managers SA
Advisor	MV Invest AG
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1124709184
Valor	112470918
Benchmark	SXI Real Estate Index (SREAL)
Issue date	26.08.2021
Management fees	0.70%
Administration fees	0.45%
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized
Fiscal Value (AFC 2023)	19.89%

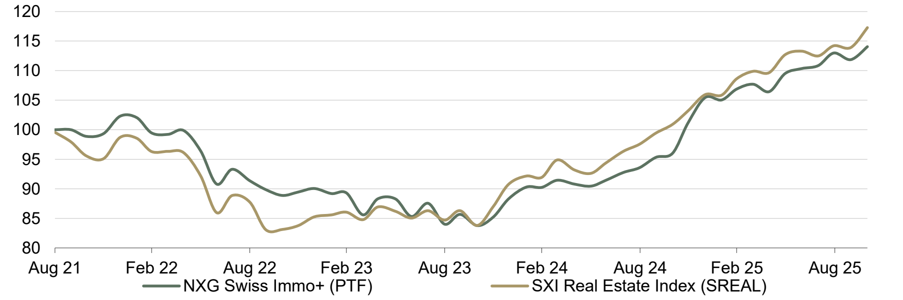
Monthly comment

Investor demand for Swiss real estate reached record levels in October, prompting fund managers to plan capital increases totaling over CHF 6 billion in 2025 and to intensify acquisitions. The gross yield of residential properties in major Swiss cities has returned to around 3%. Pension funds and real estate funds seeking residential assets are now paying significantly higher prices than a year ago.

According to JLL statistics, market liquidity is comparable to pre-2022 levels, before interest rate hikes began. Residential buildings in zones B and C, as well as residential development land, are among the most sought-after segments. The Zurich, Central Switzerland, and Northeastern regions currently attract the highest demand. Swiss real estate investments remain attractive in a European context. Although “prime” residential yields in Geneva and Zurich are among the lowest, the spread with risk-free rates—particularly 10-year federal bonds—remains the widest in Europe, at 150–200 basis points.

Over the past decade, many investors have favored residential portfolios, viewing the commercial sector as riskier. However, Swiss real estate index data show otherwise: the REAL Index, composed of about 80% commercial properties, delivered the best performance among Swiss real estate indices in the last ten years. Meanwhile, volatility remains a major concern, with listed real estate products (funds and equities) currently showing volatility of about 10%, a historically high level.

Performance graph



Performance table (%)

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	PTF	8.2	-0.4	1.7	0.8	-1.2	2.9	0.8	0.5	1.9	-1.0	2.0		
	SREAL	10.7	-0.1	2.6	1.2	-0.2	2.8	0.5	-0.7	1.5	-0.3	3.0		
2024	PTF	19.4	2.2	0.0	1.3	-0.7	-0.4	1.1	1.5	0.9	1.9	0.7	5.3	4.2
	SREAL	16.7	1.5	-0.2	3.2	-1.8	-0.6	1.9	2.1	1.2	1.9	1.5	2.3	2.7
2023	PTF	-1.9	-1.0	0.1	-4.2	3.2	0.0	-3.4	2.6	-4.0	2.0	-2.2	1.7	3.6
	SREAL	6.5	0.4	0.5	-1.5	2.5	-0.9	-1.3	1.5	-1.8	1.9	-2.9	3.8	4.4
2022	PTF	-12.0	-0.2	-2.5	-0.2	0.7	-3.5	-5.8	2.8	-2.1	-1.6	-1.1	0.7	0.7
	SREAL	-13.6	-0.1	-2.3	0.0	-0.2	-4.1	-6.7	3.4	-1.3	-5.3	0.1	0.8	1.8
2021	PTF	2.3									0.0	-1.1	0.5	3.0
	SREAL	-0.9									-1.6	-2.4	-0.5	3.8

Statistics

	PTF	SREAL
Perf. since inception (%)	14.1	17.3
Standard deviation p.a. (%)	6.8	4.7
Sharpe ratio	2.7	3.4
Max drawdown 1-year (%)	-1.2	-0.7
Agio/Disagio	21.3	36.6

	PTF
Correlation	0.79
Beta	1.15
Tracking Error	4.25
Jensen Alpha	0.27
Information ratio	0.60

Top positions

	Name	Category	Weight
1	UBS (CH) Property Fund - Direc	Fund	9.0%
2	SF Sustainable Property Fund	Fund	8.4%
3	Procimmo Real Estate SICAV - I	Fund	8.1%
4	Realstone	Fund	7.6%
5	Baloise Swiss Property Fund	Fund	7.4%
6	Swisscanto CH Real Estate Fund	Fund	7.3%
7	Rothschild Real Estate SICAV	Fund	6.4%
8	Good Buildings Swiss Real Esta	Fund	6.2%
9	UBS CH Property Fund - Residen	Fund	5.9%
10	UBS (CH) Property Fund - Direc	Fund	5.9%

Contributors

Top contributors	Rel. contribution
UBS CH Property Fund - Residen	0.3%
Baloise Swiss Property Fund	0.3%
Sustainable Real Estate Switze	0.3%
Good Buildings Swiss Real Esta	0.2%
Rothschild Real Estate SICAV	0.2%

Worst contributors	Rel. contribution
Cham Swiss Properties AG	-0.1%
Warteck Invest AG	0.0%
Plazza AG	0.0%
UBS (CH) Property Fund - Direc	0.0%
Novavest Real Estate AG	0.1%

Sectors