

NXG Swiss Excellence

NAV: CHF 127.54

ISIN: CH0382913793

November 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 thematic
- Actively managed portfolio

AMC data

Quote	127.54
Share class currency	CHF
AUM (CHF Mn)	12.5
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

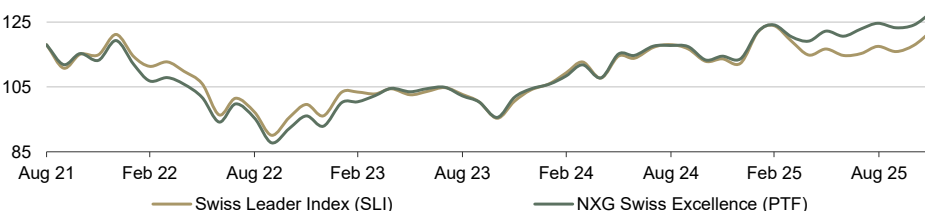
Monthly comment

Global equity markets were broadly flat in December, with the Bloomberg World Index at -0.1%, US equities at +0.1% and European equities also at +0.1%. Swiss equities stood out, with the SMI rising +4.9%, supported by renewed optimism following a US trade agreement. Within Switzerland, large caps gained +4.9%, while small caps declined -1.8%, highlighting a divergence in performance.

During the month, the portfolio returned +2.8% versus +3.4% for the Swiss Leader Index (SLI). Year-to-date, the portfolio advanced +12.2%, ahead of the benchmark at +8.4%. An average cash holding of 4.5% weighed on relative returns. Sector allocation and selection effects were mixed. Information technology detracted due to the absence of Logitech. Industrials underperformed from both allocation and selection, while financials and consumer staples lagged due to stock selection. At the stock level, Roche, Novartis and Sandoz contributed positively, whereas Partners Group, Sika and Alcon were notable detractors. Portfolio adjustments included initiating a position in Swatch, where the trend is improving, and reducing financials from overweight to neutral by trimming Zurich, Swiss Re, Swissquote and Cembra amid weakening signals.

Looking ahead, we continue to monitor opportunities in large-cap companies with strong fundamentals, while remaining attentive to risks that could affect sentiment.

Performance graph



Performance table (%)

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	PTF	12.2	7.5	1.6	-3.0	-1.1	2.6	-1.3	1.9	1.4	-1.1	0.7	2.8	
	SLI	8.4	8.6	1.6	-3.9	-3.5	1.6	-1.7	0.5	1.9	-1.4	1.6	3.4	
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		PTF	SLI
Perf. since inception (%)	8.1	3.2	Dividend yield %	2.6	2.7
Standard deviation p.a. (%)	9.8	9.1	P/E fwd 12m	18.6	20.0
Max drawdown (%)	-16.1	-17.3	P/CF fwd 12m	14.3	17.4
Beta	0.9		P/B fwd 12m	5.4	3.5
Number of positions	29	30	Debt/equity	66	147
Avg. market cap. (CHF Bn)	60	55	Return on Equity	22.6	17.4

Top positions

	Name	Sector	Mkt. cap.	Weight
1	Roche Holding AG	Health Care	Large	8.3%
2	Novartis AG	Health Care	Large	7.8%
3	Nestle SA	Consumer Staples	Large	7.1%
4	UBS Group AG	Financials	Large	6.9%
5	ABB Ltd	Industrials	Large	5.1%
6	Swiss Re AG	Financials	Large	4.9%
7	Zurich Insurance Group AG	Financials	Large	4.7%
8	Cie Financiere Richemont SA	Consumer Discretionary	Large	4.6%
9	Lonza Group AG	Health Care	Large	4.0%
10	Holcim AG	Materials	Large	4.0%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Roche Holding AG	1.7%	Partners Group Holding AG	-0.8%
Novartis AG	1.4%	Sika AG	-0.8%
Sandoz Group AG	1.1%	Alcon AG	-0.7%
Galderma Group AG	1.1%	Givaudan SA	-0.6%
Cie Financiere Richemont SA	1.0%	Holcim AG	-0.5%

Sectors

