NXG All Seasons

NAV: CHF 116.56 ISIN: CH1182970710 September 2026

Investment objective

The NXG All Seasons CHF Strategy focuses on a balanced asset allocation portfolio in CHF composed of investment funds specialized in global bonds, equities, real estate or alternative asset classes. ESG focused funds are favored in order to promote environmental, social and governance criteria throughout the portfolio.

Key features

· Balanced portfolio composed of investment funds
· Focused on funds promoting ESG criteria
· Actively managed portfolio following NextGen's strategy

AMC data

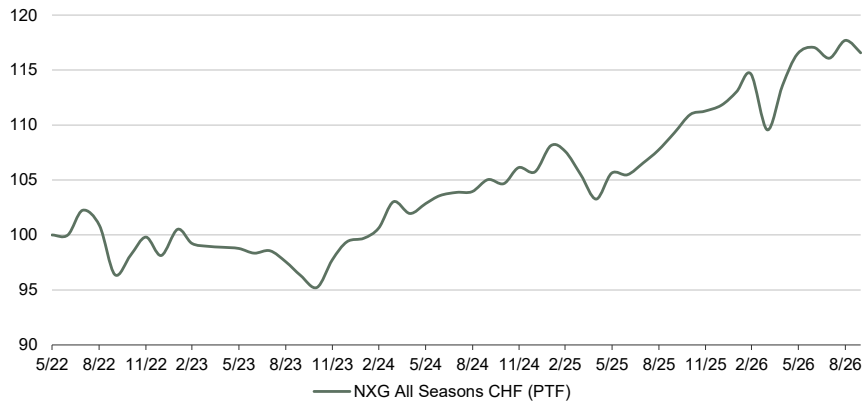
Quote	116.56
Share class currency	CHF
AUM (CHF Mn)	10.5
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970710
Valor	118297071
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Cut-off time	12:00 PM
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

True to its reputation, September tested markets. The Middle East conflict disrupted energy supplies and sent Brent up 14.4% to USD 104 a barrel, reviving inflation fears. With growth still solid, central banks tightened policy: the Fed hiked for the first time in three years and the ECB raised its deposit rate by 0.25%, while the SNB held at 0%. Bonds bore the brunt, as the 10-year US Treasury yield reached 5.3% and global bonds lost 2.0% in CHF. Equities proved more resilient: global stocks fell 1.4% in local currencies, while gold slid 6.2% as real yields rose.

Against this backdrop, the portfolio declined 1.0% in September, bringing its year-to-date return to 4.3%. Bonds, Swiss equities and gold weighed on returns, while global equity funds held up best, supported by their US exposure and the stronger dollar. In bond markets, we remain cautious. With rates rising, we are keeping duration short to limit portfolio sensitivity. We are reducing our exposure to real estate funds, which are being hurt by rising rates, in favour of a long/short approach to the sector with MV Immoxtra. We remain neutral on equities. Corporate earnings are still robust, but high valuations and a rally driven by a small number of stocks call for selectivity. We are therefore looking for sources of performance beyond the large technology names. We are also closely monitoring signs of stress in private credit, and possible profit-taking on AI stocks after their exceptional run.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	4.3	1.1	1.4	-4.4	3.7	2.5	0.5	-0.8	1.4	-1.0			
2025	5.7	2.2	-0.5	-2.0	-2.1	2.3	-0.1	1.0	1.1	1.5	1.5	0.3	0.5
2024	6.4	0.3	0.9	2.4	-1.0	0.0	1.6	0.3	0.1	1.1	-0.3	1.4	-0.4
2023	1.3	2.4	0.0	-1.5	-0.1	-0.1	-0.4	0.2	-1.0	-1.3	-1.1	0.0	4.4
2022	-1.9						0.0	2.2	-1.4	-4.4	1.8	1.7	-1.7

Statistics

Perf. since inception (%)	16.6	Max drawdown (%)	-8.8
Standard deviation p.a. (%)	4.5	Number of positions	25

Top positions

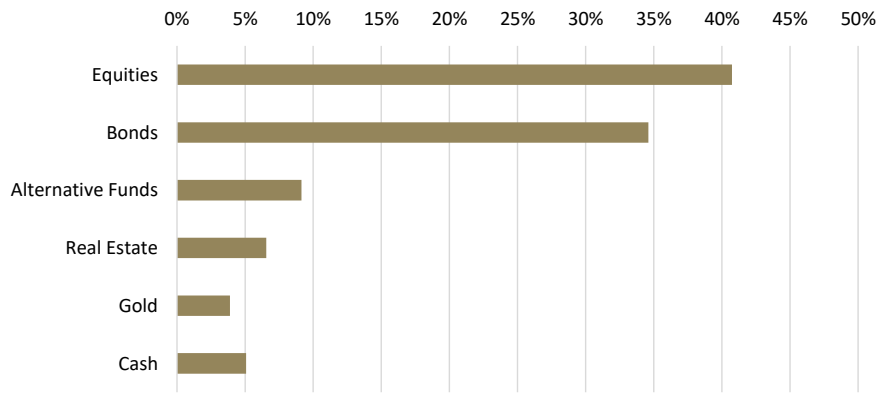
	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Equities Switzerland All Index	CHF	Equities	All caps Switzerland	9.4%
2	Swisscanto Eq. World x CH	CHF	Equities	Global equities	9.0%
3	Vanguard Global Bond Index	CHF	Bonds	Aggregate	8.5%
4	Vanguard ESG Dev. World AC	USD	Equities	Global ESG equities	4.9%
5	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	4.3%
6	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	4.3%
7	MV Immoxtra Schweiz	CHF	Real Estate	Swiss real estate	4.0%
8	UBS Equities Global Passive	CHF	Equities	Global equities	4.0%
9	Helium Selection	CHF	Alternative Fu	Event driven multistrategy	3.9%
10	Swisscanto Gold ETF	CHF	Gold	Physical gold	3.9%

Contributors

Top contributors	Rel. contribution
Swisscanto Eq. World x CH	0.2%
Vanguard ESG Dev. World AC	0.1%
UBS Equities Global Passive	0.1%
Vanguard ESG Dev. World AC	0.1%
iShares Core MSCI World UCITS ETF	0.1%

Worst contributors	Rel. contribution
UBS Equities Switzerland All Index	-0.2%
Vanguard Global Bond Index	-0.2%
Konwave Transition Metals	-0.2%
Flossbach von Storch Bond Opportunitie	-0.1%
Nordea Flexible Fixed Income	-0.1%

Asset Allocation



For a full description of the risks, see the product's prospectus and key information document (KID), available on request and via https://markets.vontobel.com/en-ch/products/thematic/strategic-certificates/CH1182970710. The AMC's assets are collateralised with SIX, which ensures that their value covers the value of the AMC.