

NXG All Seasons



NAV: EUR 106.18

ISIN: CH1383634982

March 2026

Investment objective

The NXG All Seasons EUR Strategy focuses on a balanced asset allocation portfolio in EUR 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	106.18
Share class currency	EUR
AUM (CHF Mn)	8.3
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1383634982
Valor	138363498
Issue date	30.09.2024
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

March was marked by a sharp risk-off move across global markets, with performance particularly affected by geopolitical tensions. In EUR, global equities declined by 5.1%, led by Switzerland (-10.4%) and Europe (-9.3%) while the S&P 500 fell by 2.8%. Bonds also retreated, with global bonds down 2.0% and sovereign bonds 2.1%, in EUR terms. Gold corrected sharply by 10.0%, while global energy sector rose by 14% pushed by crude oil prices that jumped 54.9%, all in EUR terms. Energy price shocks linked to the conflict in Iran revived stagflation concerns, slowing growth momentum and complicating central bank policy as rate cuts are likely to be delayed.

Against this backdrop, the portfolio lost 5.1% during the month, bringing year-to-date performance to -1.6%. The worst performers were the European equity funds Vanguard European Stock Index and Xtrackers Euro Stoxx 50, whereas the Vontobel Non-Food Commodity fund was the only positive contributor. With growth forecasts being revised down and inflation risks persisting, the current positioning favours liquidity and assets offering inflation protection. During the month, the following adjustments were made: we reduced the Xtrackers Euro Stoxx 50 ETF, the SPDR MSCI World ETF and the iShares Core MSCI EM IMI ETF. We reduced the fixed income bucket by selling the Xtrackers iBoxx Eurozone Government Bond ETF and used the proceed to invest in the Vontobel Non-Food Commodity fund.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	-1.6	1.8	1.8	-5.1									
2025	7.1	2.4	0.3	-3.2	-0.6	2.4	0.0	1.2	0.4	1.9	1.8	0.0	0.5
2024	0.7										-0.6	2.2	-0.8

Statistics

Perf. since inception (%)	6.2	Max drawdown (%)	-8.5
Standard deviation p.a. (%)	5.2	Number of positions	28

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard Global Stock Index	EUR	Equities	Global ESG equities	9.1%
2	Vanguard European Stock Index	EUR	Equities	European equities	7.5%
3	Vanguard Global Bond Index	EUR	Bonds	Aggregate	6.8%
4	Vanguard Euro Investment Grade Bond Ind	EUR	Bonds	European government bond:	6.2%
5	iShares EUR Corp Bond	EUR	Bonds	EUR Corp. Bonds	5.9%
6	Vontobel Non-Food Commodity	USD	Other Alterna	Commodities ex food	5.1%
7	Xtrackers II Eurozone	EUR	Bonds	European government bond:	4.6%
8	Flossbach von Storch Bond Opportunities	EUR	Bonds	Blend	3.8%
9	Nordea Flexible Fixed Income	EUR	Bonds	Blend	3.8%
10	iShares Core MSCI World UCITS ETF	EUR	Equities	Global equities	3.5%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Vontobel Non-Food Commodity	0.1%	Vanguard European Stock Index	-0.6%
RC 70% on SMI/Euro Stoxx 50/S&P 500 -	0.0%	Xtrackers Euro Stoxx 50	-0.4%
Helium Selection	0.0%	Vanguard Global Stock Index	-0.4%
DNCA Alpha Bonds	0.0%	Swisscanto Gold ETF	-0.3%
Pictet Atlas	0.0%	Konwave Transition Metals	-0.3%

Asset Allocation

