

NXG All Seasons



NAV: USD 135.61

ISIN: CH1182970744

May 2026

Investment objective

The NXG All Seasons USD Strategy focuses on a balanced asset allocation portfolio in USD 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

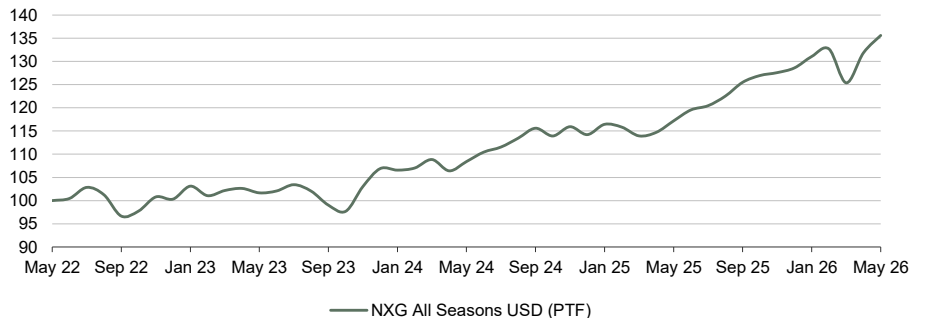
Quote	135.61
Share class currency	USD
AUM (CHF Mn)	1.6
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970744
Valor	118297074
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global markets extended their positive momentum, building on April's strong gains. In USD terms, global equities rose 5.0%, with US equities up 5.1% and European markets gaining 2.4%, while bonds delivered modest but positive returns. This environment was supported by easing geopolitical tensions, particularly a sustained ceasefire in the Middle East, which helped reduce oil prices and market uncertainty. At the same time, resilient economic data reinforced investor confidence, although inflation remains elevated at 3.8% in the US and 3.2% in the euro area. Central banks remain cautious, and bond yields stayed volatile before easing later in the month.

The portfolio advanced by 2.8% over the month, bringing year-to-date performance to 5.4%. Returns were mainly driven by equities, with global and US equities leading. The AI equity theme was also an important contributor. Gold and certain alternative assets' contributions were more subdued. The allocation remained stable, with no changes made during the month. Looking ahead, structural themes such as energy transition and digitalisation continue to offer opportunities, though valuations in some areas warrant cautiousness. Diversification across real and alternative assets remains important in the current inflationary environment.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	5.4	1.9	1.2	-5.5	5.2	2.8							
2025	12.6	1.9	-0.5	-1.6	0.7	2.1	2.0	0.8	1.7	2.4	1.2	0.5	0.8
2024	6.9	-0.3	0.4	1.7	-2.2	1.9	1.9	1.0	1.7	1.9	-1.4	1.8	-1.5
2023	6.6	2.8	-2.0	1.1	0.4	-0.9	0.4	1.3	-1.3	-3.0	-1.3	5.5	3.7
2022	0.3						0.5	2.4	-1.6	-4.5	1.1	3.1	-0.5

Statistics

	PTF	PTF
Perf. since inception (%)	35.6	Max drawdown (%) -7.3
Standard deviation p.a. (%)	5.4	Number of positions 22

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard ESG Dev. World AC	USD	Equities	Global ESG equities	9.3%
2	Vanguard Global Bond Index	USD	Bonds	Aggregate	8.2%
3	iShares US Aggregate Bond	USD	Bonds	US Aggregate	8.0%
4	iShares Core MSCI World UCITS ETF	USD	Equities	Global equities	6.6%
5	iShares Core S&P 500 UCITS ETF	USD	Equities	American equities	6.3%
6	Xtrackers II US Treasuries - USD - ETF	USD	Bonds	US Sovereign	5.7%
7	Invesco S&P 500 UCITS ETF	USD	Equities	American equities	5.1%
8	Schwab U.S. TIPS ETF	USD	Bonds	Inflation linked	4.7%
9	Flossbach von Storch Bond Opportunities	USD	Bonds	Flexible fonds	3.8%
10	Nordea Flexible Fixed Income	USD	Bonds	Flexible fonds	3.7%
11	iShares US Core Aggregate Bond	USD	Bonds	US Aggregate	2.9%
12	DNCA Alpha Bonds	USD	Bonds	Multi-strategy	2.9%
13	Swisscanto Gold ETF	USD	Gold	Physical gold	2.9%
14	Pictet Emerging Local Currency Debt	USD	Bonds	Emerging debt in local currei	2.9%
15	Invesco S&P 500 Equal Weight ETF	USD	Equities	Theme: US large caps equal-	2.8%
16	Konwave Transition Metals	USD	Equities	Transition metals	2.8%
17	Global X Artificial Intelligence & Technology	USD	Equities	Technology theme	2.6%

Max exposure to a single position (ex money market) : 10%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Vanguard ESG Dev. World AC	0.6%	Swisscanto Gold ETF	0.0%
Global X Artificial Intelligence & Technol	0.4%	Vontobel Non-Food Commodity	0.0%
iShares Core S&P 500 UCITS ETF	0.4%	Xtrackers II US Treasuries - USD - ETF	0.0%
iShares Core MSCI World UCITS ETF	0.3%	iShares US Core Aggregate Bond	0.0%
Konwave Transition Metals	0.3%	Schwab U.S. TIPS ETF	0.0%

Asset Allocation

