

NXG All Seasons USD



NAV: USD 100.46

ISIN: CH1182970744

June 2022

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	100.46
Share class currency	USD
AUM (CHF Mn)	2.0
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970744
Valor	118297074
Benchmark	Composite Benchmark (BMK)
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.35%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

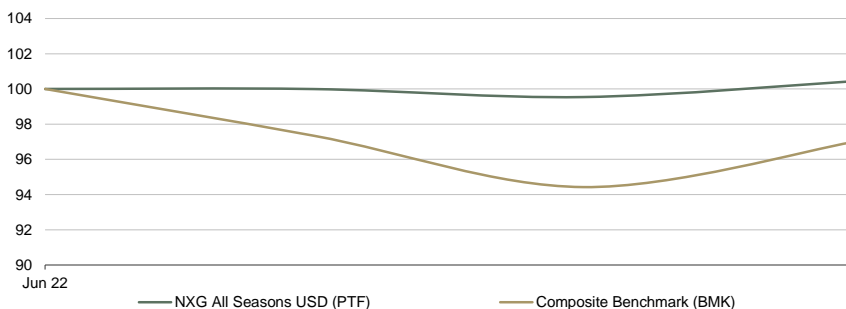
Markets have experienced the worst first half of the year for equities in over 50 years. This environment of monetary tightening after a decade of accommodative monetary policies led to strongly negative performance in global stock markets. The portfolio gained 0.5% in June, since inception on the June 8th, compared to a loss of 4.0% for the composite benchmark over the same period.

In terms of allocation, we adopted a defensive stance to start the investment process of the certificate. Indeed, we ended the first calendar month of the portfolio with 27% in equity, 29% in bonds and 40% in cash.

The main reason for the weak global equity performance has been concerns that persistently high inflation will lead to aggressive central bank tightening and undermine consumer spending.

We will continue to invest the cash through July with the objective of being allocated according to our model portfolio at the end of next month.

Performance graph



Performance table (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022 PTF						0.5							0.5
BMK						-4.0							-4.0

Statistics

	PTF	BMK		PTF
Perf. since inception (%)	0.5	-4.0	Information ratio	n.a.
Standard deviation p.a. (%)	n.a.	n.a.	Beta (ex-post)	n.a.
Max drawdown (%)	n.a.	n.a.	Correlation	n.a.
Sharpe ratio	n.a.	n.a.	Number of positions	14

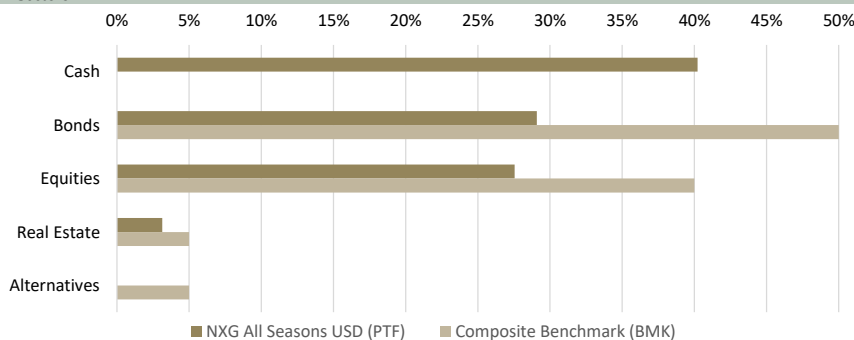
Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard US Short Term Bond Index	USD	Bonds	Aggregate, low duration	6.0%
2	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	5.8%
3	iShares Short Term Corporate Bond ESG	USD	Bonds	Low duration	5.2%
4	JPM US Research Enhanced Index Equity (ESG)	USD	Equities	American equities	5.0%
5	UBAM Dynamic USD Bond	USD	Bonds	Low duration, floaters	5.0%
6	Flossbach von Storch Bond Opportunities	USD	Bonds	Blend	4.9%
7	Nordea Flexible Fixed Income	USD	Bonds	Blend	4.9%
8	Nordea Global Listed Infrastructure	USD	Equities	Infrastructure theme	4.0%
9	Quantex Global Value	USD	Equities	Value equity theme	3.9%
10	Robeco U.S. Premium Equities	USD	Equities	American equities	3.8%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Allianz All China Equity	0.1%	Quantex Global Value	0.0%
UBAM 30 Global Leaders	0.1%	UBAM Dynamic USD Bond	0.0%
Vanguard ESG Developed World AC	0.1%	Nordea Flexible Fixed Income	0.0%
MV Immoextra Schweiz	0.1%	Robeco U.S. Premium Equities	0.0%
Nordea Global Listed Infrastructure	0.1%	Flossbach von Storch Bond Opportunities	0.0%

Sectors



Allocation

Underlying funds AUM	More than 1bn: 79%	Between 100m and 500m: 12%
Fund type	Funds: 91%	ETFs: 9%
Top ten concentration	Top ten: 49%	Rest: 51%
SFDR Articles	Art. 8: 55%	Art. 6: 8% N.S.: 36%