

# NXG All Seasons



NAV: CHF 98.89

ISIN: CH1182970710

April 2023

## 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	98.89
Share class currency	CHF
AUM (CHF Mn)	4.7
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970710
Valor	118297071
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

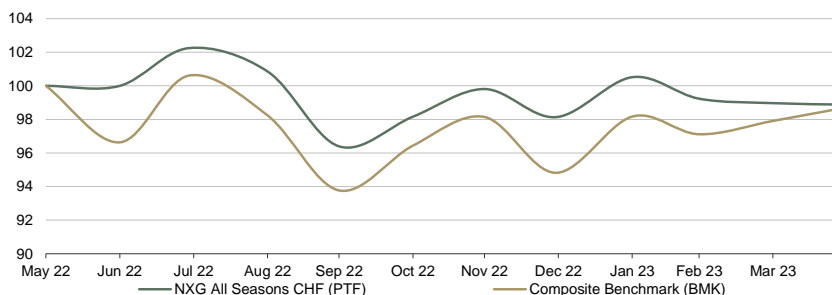
## Monthly comment

In April 2023, global equities rose, supported by some resilient economic data. Emerging markets underperformed developed market equities amid weakness in Chinese shares. In fixed income, all main credit markets generated positive returns. Economic data showed that April was a positive month for the global economy with growth remaining remarkably resilient in the face of higher interest rates. While near-term uncertainties have faded, the failure of another financial institution in the US, First Republic, remind us than the impact of monetary tightening is beginning to materialize.

The performance of the portfolio dropped by 0.1% during the month, against an appreciation of 0.7% for the composite benchmark. All asset classes contributed positively to the performance but it was offset by our 18% exposure to the USD that depreciated against the CHF over the period. Biggest contributors were the two Swiss equity funds, CS Equity Switzerland Total Markets and Schroder Swiss Equity, followed by investment grade bonds in the Swisscanto CHF Bond Fund Responsible. Top detractors were the Allianz All China Fund, followed by KBI Global Energy Transition and Swiss Physical Gold Plus.

A combination of factors seems to be keeping risk appetite resilient for the time being. On the macro front, indicators are getting softer but not collapsing. Valuations of risky assets are not very attractive, positioning does not appear overextended, and sentiment remains cautious overall. Within this context, we maintain a preference for high grade and investment grade bonds.

## Performance graph



## Performance table (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	PTF 0.8	2.4	-1.3	-0.3	-0.1							
	BMK 4.0	3.5	-1.1	0.8	0.7							
2022	PTF -1.9					0.0	2.2	-1.4	-4.4	1.8	1.7	-1.7
	BMK -5.2					-3.4	4.1	-2.4	-4.6	2.8	1.8	-3.4

## Statistics

	PTF	BMK		PTF
Perf. since inception (%)	-1.1	-1.4	Information ratio	n.a.
Standard deviation p.a. (%)	4.8	8.6	Beta (ex-post)	n.a.
Max drawdown (%)	-7.0	-8.3	Correlation	n.a.
Sharpe ratio	n.a.	n.a.	Number of positions	21

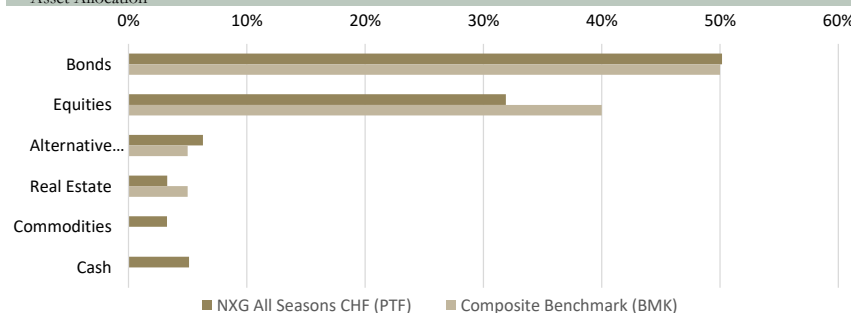
## Top positions

Name	Curr.	Asset Class	Strategy	Wgt.
1 Vanguard Global Bond Index	CHF	Bonds	Aggregate	10.7%
2 Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	9.1%
3 CS Bond Switzerland AAA-BBB Blue	CHF	Bonds	CHF Bonds	7.3%
4 UBS Bonds CHF Inland Medium Term	CHF	Bonds	CHF Loc. MT Bonds	5.5%
5 CS Equity Switzerland Total Market ESG	CHF	Equities	Large cap Switzerland	5.4%
6 Nordea Flexible Fixed Income	CHF	Bonds	Blend	5.4%
7 Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	5.4%
8 Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	4.8%
9 LO Climate Bond Fund	CHF	Bonds	Green bonds	4.7%
10 Schroder Swiss Equity	CHF	Equities	Large cap Switzerland	4.0%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
CS Equity Switzerland Total Market ESG	0.2%	Allianz All China Equity	-0.3%
Schroder Swiss Equity	0.1%	KBI Global Energy Transition	-0.2%
Swisscanto Bond Fund Responsible	0.1%	Swiss Physical Gold Plus Fund	-0.1%
Nordea Global Listed Infrastructure	0.1%	Pimco Trends Managed Futures	-0.1%
CS Bond Switzerland AAA-BBB Blue	0.1%	Vanguard ESG Developed World AC	-0.1%

## Asset Allocation



## Allocation

Underlying funds AUM	More than 1bn: 67%	Between 500m and 1bn: 5%	Between 50m and 500m: 28%
Fund type	Funds: 100%		
Top ten concentration	Top ten: 62%	Rest: 38%	
SFDR Articles	Art. 9: 5%	Art. 8: 30%	Art. 6: 26% N.S.: 40%