

NXG All Seasons



NAV: CHF 105.74

ISIN: CH1182970710

December 2024

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

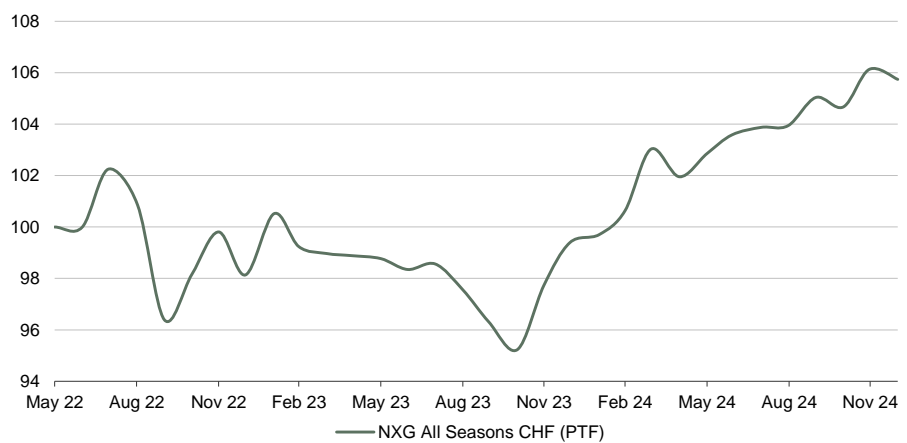
Quote	105.74
Share class currency	CHF
AUM (CHF Mn)	6.4
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970710
Valor	118297071
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.35%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global bonds and equities declined in December, mainly driven by market disappointment over the Federal Reserve's slower-than-expected pace of rate cuts in 2025. Most losses occurred in the final, low-liquidity sessions of the year. The Bloomberg global bond index declined by 2.1%, while the Bloomberg World equity index lost 2.4%. Fixed income markets capped a volatile year on a weak note. The yield on the 10-year US Treasury ended the year at 4.6%, reflecting further evidence of the resilience of the US economy. In contrast, CHF based bonds continued to outperform amid weak growth in the Swiss economy and low inflation that contributed to a pro-active easing policy by the SNB.

The portfolio lost 0.4% during the month, with the fixed income part being the main negative contributor of -0.3%. The equity part also negatively impacted the portfolio by -0.3%. Fortunately, our investment in Swiss real estate partially offset the portfolio performance with a gain of 0.1%. During the month, we sold our exposure to the LO global climate bond that continued to suffer from a lower investor appetite for green and blue bonds. We replaced it with a flexible bond, EdR Bond allocation, which stands opportunistic across all fixed income segments. We also exited the UBAM Global leaders equity fund, which is growth-tilted, to focus on a more blend style with the Swisscanto World ex-CH core fund.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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 (%)	5.7	Max drawdown (%)	-8.2
Standard deviation p.a. (%)	4.4	Number of positions	21

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	8.8%
2	Vanguard Global Bond Index	CHF	Bonds	Aggregate	8.7%
3	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	8.0%
4	iShares Core MSCI World UCITS ETF	CHF	Equities	Global equities	7.9%
5	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	7.4%
6	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	7.3%
7	Swisscanto Index Equity Fund World ex CH	CHF	Equities	Global equities	6.6%
8	EdR Bond Allocation	CHF	Bonds	Blend	5.5%
9	Nordea Flexible Fixed Income	CHF	Bonds	Blend	5.2%
10	Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	5.1%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Vanguard ESG Developed World AC	0.1%	Konwave Gold Equity	-0.1%
MV Immoextra Schweiz	0.1%	SPDR Portfolio S&P 600 Small Cap ETF	-0.1%
iShares Core MSCI World UCITS ETF	0.1%	Vanguard Global Bond Index	-0.1%
Invesco QQQ Trust UCITS ETF	0.1%	UBS Equities Switzerland Passive	-0.1%
Corum Butler European High Yield	0.0%	NS Partners DGC Stock Selection	-0.1%

Asset Allocation

