Performance graph

#### 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.

ISIN: CH1383634982

#### Key features

- · Balanced portfolio composed of investment funds
- · Focused on funds promoting ESG criteria
- · Actively managed portfolio following NextGen's strategy

## AMC data

Quote	100.74
Share class currency	EUR
AUM (CHF Mn)	5.9
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	0.25%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

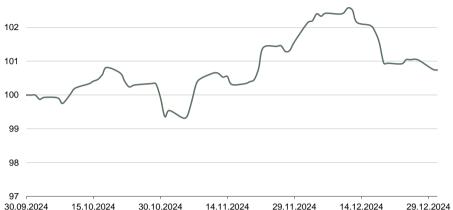
### Monthly comment

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 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. EUR denominated bonds dropped by 1% during December. We believe Bonds in EUR will be supported by further ECB cuts amid economic headwinds.

The portfolio lost 0.8% during the month, with the fixed income and the equity part contributing identically by - 0.35% each. During the month, we slightly increased the bond exposure towards 47% by investing in a global flexible bond, EdR Bond allocation, which stands opportunistic across all fixed income segments.

Lower interest rates and pro-growth policies should support a modest global economic expansion. We believe in a more measured performance from global equity markets in 2025, with upside limited by the high valuations on US markets, particularly in the technology sector. For the rest of the world, Trump's second term in office brings above all headwinds and a high degree of uncertainty.

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Performance table (%)													
	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	0.7										-0.6	2.2	-0.8

-NXG All Seasons EUR (PTF)

Statistics			
Perf. since inception (%)	0.7	Max drawdown (%)	-1.9
Standard deviation p.a. (%)	3.7	Number of positions	22

Top	Top positions								
	Name	Curr.	Asset Class	Strategy	Wgt.				
1	Vanguard Global Stock Index	EUR	Equities	Global ESG equities	8.5%				
2	iShares EUR Corp Bond	EUR	Bonds	EUR Corp. Bonds	8.1%				
3	Vanguard Euro Investment Grade Bond Inc	l EUR	Bonds	European government bond:	8.1%				
4	SPDR MSCI World	EUR	Equities	Global equities	6.8%				
5	Nordea Flexible Fixed Income	EUR	Bonds	Blend	6.6%				
6	Flossbach von Storch Bond Opportunities	EUR	Bonds	Blend	6.5%				
7	Xtrackers II Eurozone	EUR	Bonds	European government bond:	6.5%				
8	Vanguard European Stock Index	EUR	Equities	European equities	6.2%				
9	Vanguard Global Bond Index	EUR	Bonds	Aggregate	5.5%				
10	iShares Core MSCI World UCITS ETF	EUR	Equities	Global equities	4.7%				

Contributors				
Top contributors	Rel. contribution	Worst contributors	Rel. contr	ibution
Invesco QQQ Trust UCITS	ETF 0.1%	SPDR Portfolio S&P 600 S	mall Cap ETF	-0.2%
Xtrackers Euro Stoxx 50	0.0%	Xtrackers II Eurozone		-0.1%
Vanguard Global Stock In	dex 0.0%	Flossbach von Storch Bor	nd Opportunitie	: -0.1%
Corum Butler European H	ligh Yield 0.0%	SPDR MSCI World		-0.1%
Pictet Atlas	0.0%	iShares Core MSCI World	UCITS ETF	-0.1%

