

NXG All Seasons



NAV: CHF 107.62

ISIN: CH1182970710

February 2025

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	107.62
Share class currency	CHF
AUM (CHF Mn)	6.5
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

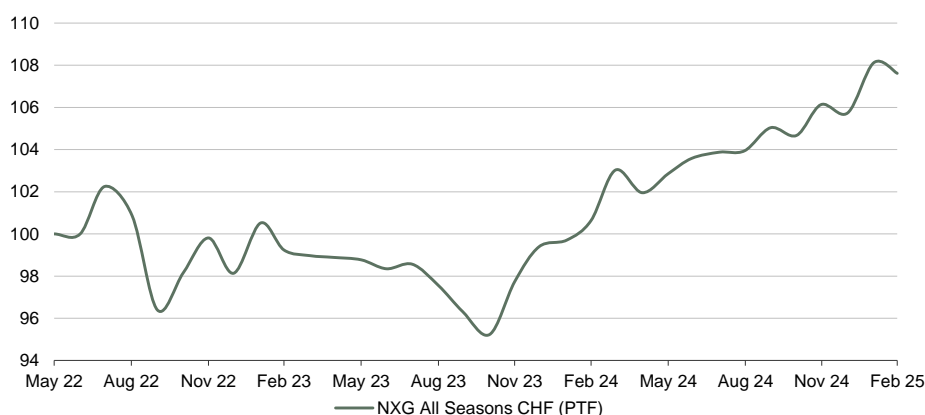
Monthly comment

After a strong start to 2025, the month of February saw American exceptionalism lose its lustre. Growing uncertainty over the impact of the US administration's political programme, and tariffs, weighed on business and consumer sentiment. The S&P500 declined 1.4%, and weighed on developed market equities, that lost 0.7% over the month. In contrast, European equities rose by 3.4%, as investors increasingly took into account the likelihood of a ceasefire in Ukraine. Bond markets benefitted from the context of uncertainty and negative economic surprises in the US, with the global bond index gaining 0.9%, in CHF terms.

The portfolio lost 0.5% in February, with global equities being the main detractors during the month, costing 0.5% to the performance, as they entered a consolidation phase, led by overvalued US stocks that leave little room for disappointment over economic publications or corporate results. On the contrary, Swiss equities were the main positive contributors, adding 0.2%. We added exposure to European stocks via the Eleva European Selection fund and to Swiss real estate via the Swisssanto Real Estate Switzerland fund.

We believe the correction on US equities gives an opportunity to other markets and sectors outside tech to outperform. The bond component is essential to offset the increased volatility of equities, though, unattractive CHF bond yields push us to look for alternative assets.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	1.8	2.2	-0.5										
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 (%)	7.6	Max drawdown (%)	-8.2
Standard deviation p.a. (%)	4.4	Number of positions	23

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	8.6%
2	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	8.0%
3	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	7.9%
4	iShares Core MSCI World UCITS ETF	CHF	Equities	Global equities	7.8%
5	Vanguard Global Bond Index	CHF	Bonds	Aggregate	7.7%
6	Swisssanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	7.2%
7	Swisssanto Index Equity Fund World ex CH	CHF	Equities	Global equities	6.6%
8	EdR Bond Allocation	CHF	Bonds	Blend	5.4%
9	Nordea Flexible Fixed Income	CHF	Bonds	Blend	5.1%
10	Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	5.1%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
UBS Equities Switzerland Passive	0.2%	iShares Core MSCI World UCITS ETF	-0.3%
Vanguard Global Bond Index	0.1%	Vanguard ESG Developed World AC	-0.2%
Swisssanto Real Estate Fund Switzerland	0.1%	SPDR Portfolio S&P 600 Small Cap ETF	-0.1%
Flossbach von Storch Bond Opportunitie:	0.1%	Swisssanto Index Equity Fund World ex C	-0.1%
EdR Bond Allocation	0.0%	Swisssanto Bond Fund Responsible	0.0%

Asset Allocation

