

NXG All Seasons



NAV: CHF 105.46

ISIN: CH1182970710

March 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	105.46
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

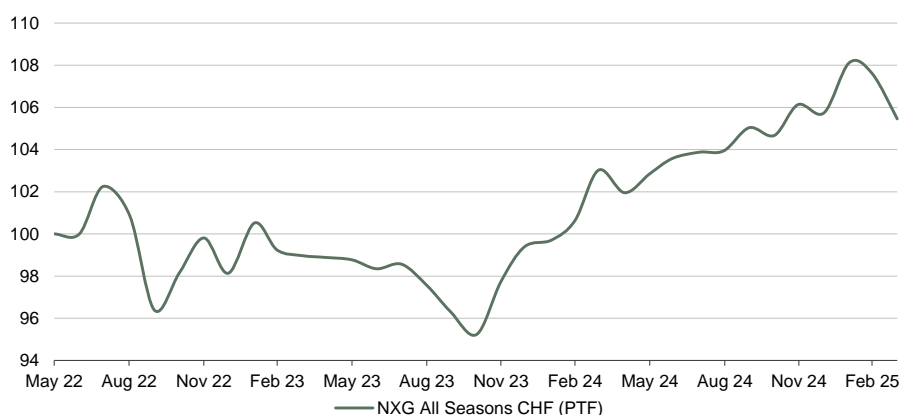
Monthly comment

Global equities declined by 6.5% in March (in CHF terms), marking the worst quarterly performance since 2023, while bonds lost 0.8%. The sell-off was driven by growing concerns over US trade policy, the risk of stagflation, and uncertainties surrounding the monetization of artificial intelligence. The primary source of market anxiety was the sharp escalation in US tariffs and the potential for retaliatory measures from key trading partners. Developments unfolded faster and more aggressively than investors had anticipated. On March 4th, the US imposed a new 25% tariff on imports from Mexico and Canada, while also increasing tariffs on Chinese goods by an additional 10%. Later in the month, President Trump further intensified trade tensions by announcing a 25% tariff on imported automobiles.

The portfolio declined by 2% in March, with global equities again the main detractor, reducing performance by approximately 2%, including currency effects. In contrast, gold equities and physical gold provided strong support, followed by Swiss real estate.

In response to the market environment, we reduced overall equity exposure from 44.5% to 41.5% by selling ETFs tracking global equities, the Nasdaq 100, and the Russell 2000 on early March. Part of the proceeds was reinvested into the S&P 500 Equal Weight ETF, while the remainder was allocated to cash, increasing the cash position from 1% to approximately 3%.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	-0.3	2.2	-0.5	-2.0									
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 (%)	5.5	Max drawdown (%)	-8.2
Standard deviation p.a. (%)	5.1	Number of positions	22

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	8.7%
2	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	8.0%
3	Vanguard Global Bond Index	CHF	Bonds	Aggregate	7.8%
4	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	7.6%
5	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	7.4%
6	iShares Core MSCI World UCITS ETF	CHF	Equities	Global equities	6.5%
7	Swisscanto Index Equity Fund World ex CH	CHF	Equities	Global equities	6.3%
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	5.2%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Konwave Gold Equity	0.3%	Vanguard ESG Developed World AC	-0.6%
ZKB Gold ETF	0.2%	iShares Core MSCI World UCITS ETF	-0.5%
MV Immoextra Schweiz	0.1%	Swisscanto Index Equity Fund World ex C	-0.4%
RC 65% on NVIDIA - 7.25% - 2024/05.09.	0.0%	NS Partners DGC Stock Selection	-0.2%
Corum Butler European High Yield	0.0%	Eleva European Selection	-0.1%

Asset Allocation

