NAV: CHF 105.61

ISIN: CH1182970710

Capitalized

May 2

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	105.61
Share class currency	CHF
AUM (CHF Mn)	6.7
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

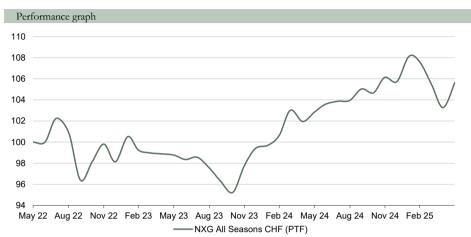
Monthly comment

Dividend distribution

Global markets experienced a strong rebound in May, breaking a three-month losing streak that began in February. The easing of concerns over escalating trade tensions contributed to a 5.5% rise in the Bloomberg World Equity Index during the month. This marks the strongest monthly performance for global equities since November 2023. Corporate earnings also played a key role in the recovery. Many companies reported betterthan-expected Q1 results. This momentum reassured investors about the resilience of the economy, despite ongoing uncertainty around interest rates and inflation. In contrast, bond markets came under pressure due to growing fiscal concerns in the United States and the potential postponement of Federal Reserve rate cuts amid persistent inflationary pressures. The Bloomberg Global Bond Index declined by 0.4%, in CHF terms.

The portfolio gained 2.3% in May, with a positive contribution from every asset class with exception of gold that stalled during the month, equities being the main contributors, adding 1.9%. Swiss real estate was the second-best contributor.

In this context, we maintain a neutral allocation to equities and an underweight bond exposure in the portfolio. Since "Liberation Day", Swiss franc yields have fallen as a 0% policy rate from the SNB becomes increasingly likely, in June. CHF bond yields are therefore unattractive and we prefer alternative investments.



Performance table (%)														
		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	2025	-0.1	2.2	-0.5	-2.0	-2.1	2.3							
	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 (%)	5.6	Max drawdown (%)	-8.8
Standard deviation p.a. (%)	4.8	Number of positions	22

Top	positions				
	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	8.3%
2	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	7.8%
3	Vanguard Global Bond Index	CHF	Bonds	Aggregate	7.4%
4	Vanguard ESG Developped World AC	USD	Equities	Global ESG equities	7.2%
5	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	7.2%
6	iShares Core MSCI World UCITS ETF	CHF	Equities	Global equities	6.2%
7	Swisscanto Index Equity Fund World ex CH	CHF	Equities	Global equities	6.0%
8	EdR Bond Allocation	CHF	Bonds	Blend	5.2%
9	Nordea Flexible Fixed Income	CHF	Bonds	Blend	5.0%
10	Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	4.9%

Contributors					
Top contributors	Rel. contril	oution	 Worst contributors	Rel. contrib	oution
iShares Core MSCI World UC	ITS ETF	0.4%	Vanguard Global Bond Index		0.0%
Swisscanto Index Equity Fund	d World ex C	0.4%	ZKB Gold ETF		0.0%
Vanguard ESG Developped V	Vorld AC	0.3%	EdR Bond Allocation		0.0%
UBS Equities Switzerland Pas	sive	0.2%	Flossbach von Storch Bond Op	portunities	0.0%
Konwave Gold Equity		0.2%	Corum Butler European High \	Yield	0.0%

Asset Allocation

