

# NXG All Seasons



NAV: EUR 101.93

ISIN: CH1383634982

May 2025

## 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.

## Key features

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

## AMC data

Quote	101.93
Share class currency	EUR
AUM (CHF Mn)	6.3
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

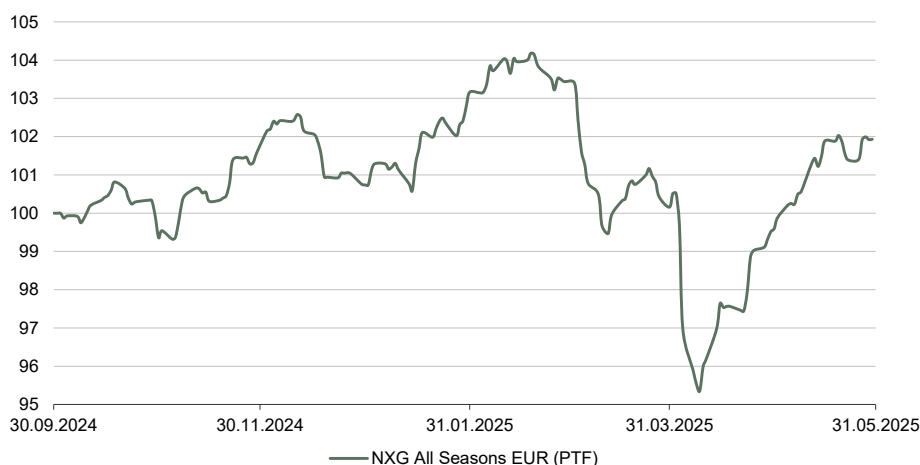
## Monthly comment

Global 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, in EUR terms. 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 better-than-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 0.5%, in EUR terms.

The portfolio gained 2.4% 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 2.2%. Bonds were the second-best contributor.

In this context, we maintain a neutral allocation to equities and a slight underweight bond exposure in the portfolio. We diversify into alternatives such as gold, structured products and long/short equity funds to enhance the portfolio's risk-return profile.

## Performance graph



## Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	1.2	2.4	0.3	-3.2	-0.6	2.4							
2024	0.7										-0.6	2.2	-0.8

## Statistics

Perf. since inception (%)	1.9	Max drawdown (%)	-8.5
Standard deviation p.a. (%)	5.8	Number of positions	24

## Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard European Stock Index	EUR	Equities	European equities	9.0%
2	iShares EUR Corp Bond	EUR	Bonds	EUR Corp. Bonds	7.7%
3	Vanguard Euro Investment Grade Bond Ind	EUR	Bonds	European government bond	7.6%
4	Vanguard Global Stock Index	EUR	Equities	Global ESG equities	7.6%
5	Nordea Flexible Fixed Income	EUR	Bonds	Blend	6.3%
6	Flossbach von Storch Bond Opportunities	EUR	Bonds	Blend	6.2%
7	SPDR MSCI World	EUR	Equities	Global equities	6.1%
8	Xtrackers II Eurozone	EUR	Bonds	European government bond	6.1%
9	Vanguard Global Bond Index	EUR	Bonds	Aggregate	5.2%
10	iShares Core MSCI World UCITS ETF	EUR	Equities	Global equities	4.2%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Vanguard Global Stock Index	0.4%	ZKB Gold ETF	0.0%
Vanguard European Stock Index	0.4%	Vanguard Global Bond Index	0.0%
SPDR MSCI World	0.4%	iShares Core MSCI World UCITS ETF	0.0%
Xtrackers Euro Stoxx 50	0.2%	EdR Bond Allocation	0.0%
Eleva European Selection	0.1%	Flossbach von Storch Bond Opportunitie	0.0%

## Asset Allocation

