

NXG All Seasons



NAV: EUR 101.93

ISIN: CH1383634982

June 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)	6.4
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	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Equity markets experienced another bumpy ride in June with the Bloomberg World index managing to achieve a 0.6% gain in euros. Geopolitical tensions resurfaced as Israel struck Iran's nuclear facilities, followed by targeted US military action. The market reaction was finally muted with a ceasefire now in place. Equities were also boosted by the progress being made in reaching a trade agreement between the US and China, and with the EU. Also, fiscal policy developments remained in focus with the One Big Beautiful Bill Act (OBBA) weighing on Treasury bonds as the question of debt sustainability resurfaced. Bonds were helped in June by central banks rate cuts, with the SNB and the ECB cutting 25 bps to 0% and 2,0%, respectively.

The portfolio was flat in June, with a positive contribution from bonds, flat from equities and negative from gold. During the month, we invest in the DNCA Alpha Bonds fund, that adopts an opportunistic approach to invest across all the fixed income spectrum but primarily in G10 sovereign bonds. We reduced the exposure to EUR-denominated bonds, through the Vanguard Euro Investment Grade, the Nordea Flexible fixed income and the Flossbach bond opportunities fund to finance the new investment.

In this highly uncertain and rapidly changing environment, we keep a balanced allocation between the main asset classes. Economic uncertainty and geopolitical risks could lead to increased market volatility over the coming months.

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	0.0						
2024	0.7										-0.6	2.2	-0.8

Statistics

Perf. since inception (%)	1.9	Max drawdown (%)	-8.5
Standard deviation p.a. (%)	5.5	Number of positions	25

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard European Stock Index	EUR	Equities	European equities	8.8%
2	Vanguard Global Stock Index	EUR	Equities	Global ESG equities	7.6%
3	iShares EUR Corp Bond	EUR	Bonds	EUR Corp. Bonds	7.6%
4	Vanguard Euro Investment Grade Bond Ind	EUR	Bonds	European government bond	6.6%
5	SPDR MSCI World	EUR	Equities	Global equities	6.1%
6	Xtrackers II Eurozone	EUR	Bonds	European government bond	6.0%
7	Vanguard Global Bond Index	EUR	Bonds	Aggregate	5.2%
8	Flossbach von Storch Bond Opportunities	EUR	Bonds	Blend	5.0%
9	Nordea Flexible Fixed Income	EUR	Bonds	Blend	5.0%
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	0.1%	ZKB Gold ETF	-0.1%
Pictet Atlas	0.1%	Vanguard European Stock Index	-0.1%
SPDR MSCI World	0.1%	Xtrackers Euro Stoxx 50	0.0%
Vanguard Global Bond Index	0.0%	Quantex Global Value	0.0%
RC 65% on NVIDIA - 8.0% - 2025/20.03.2	0.0%	NS Partners DGC Stock Selection	0.0%

Asset Allocation

