

# NXG All Seasons



NAV: USD 119.55

ISIN: CH1182970744

June 2025

## Investment objective

The NXG All Seasons USD Strategy focuses on a balanced asset allocation portfolio in USD 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

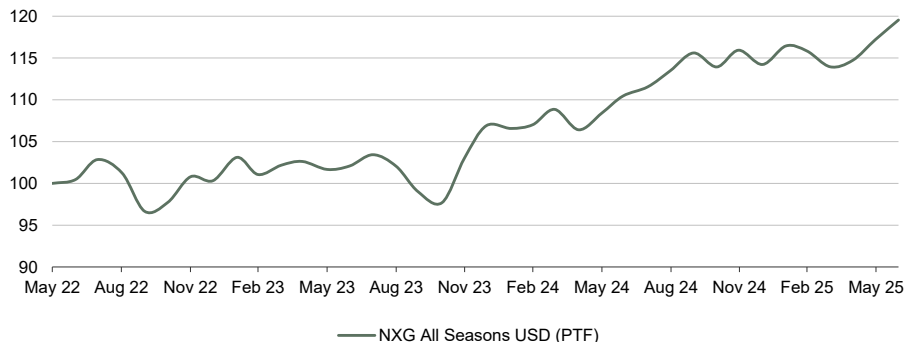
Quote	119.55
Share class currency	USD
AUM (CHF Mn)	1.3
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970744
Valor	118297074
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

## Monthly comment

Equity markets experienced another bumpy ride in June with the Bloomberg World equity index managing to achieve a 4% gain. 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 (OBBBA) 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%, respectively.

The portfolio gained 2% in June, with both positive contribution from equities and bonds. 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. Exposure to equities remain close to strategic allocation levels. 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	4.7	1.9	-0.5	-1.6	0.7	2.1	2.0						
2024	6.9	-0.3	0.4	1.7	-2.2	1.9	1.9	1.0	1.7	1.9	-1.4	1.8	-1.5
2023	6.6	2.8	-2.0	1.1	0.4	-0.9	0.4	1.3	-1.3	-3.0	-1.3	5.5	3.7
2022	0.3						0.5	2.4	-1.6	-4.5	1.1	3.1	-0.5

## Statistics

	PTF	PTF
Perf. since inception (%)	19.5	Max drawdown (%)
Standard deviation p.a. (%)	5.5	Number of positions
		19

## Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Pictet Short-Term Money Market	USD	Cash	Money market	11%
2	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	9.7%
3	Invesco S&P 500 UCITS ETF	USD	Equities	American equities	8.9%
4	iShares Core MSCI World UCITS ETF	USD	Equities	Global equities	8.7%
5	Vanguard Global Bond Index	USD	Bonds	Aggregate	8.0%
6	iShares US Aggregate Bond	USD	Bonds	US Aggregate	7.6%
7	iShares US Core Aggregate Bond	USD	Bonds	US Aggregate	6.4%
8	Xtrackers II US Treasuries - USD - ETF	USD	Bonds	US Sovereign	6.1%
9	Flossbach von Storch Bond Opportunities	USD	Bonds	Blend	4.7%
10	Nordea Flexible Fixed Income	USD	Bonds	Blend	4.7%
11	EdR Bond Allocation	USD	Bonds	Blend	4.5%
12	iShares Core S&P 500 UCITS ETF	USD	Equities	American equities	4.0%
13	ZKB Gold ETF	USD	Gold	Physical gold	3.7%
14	DNCA Alpha Bonds	USD	Bonds	Blend	2.7%
15	Konwave Gold Equity	USD	Equities	Gold miners theme	2.1%
16	Quantex Global Value	USD	Equities	Value equity theme	2.0%
17	Xtrackers Euro Stoxx 50	EUR	Equities	European equities	1.8%

Max exposure to a single position (ex money market) : 10%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Invesco S&P 500 UCITS ETF	0.5%	ZKB Gold ETF	0.0%
Vanguard ESG Developed World AC	0.4%	DNCA Alpha Bonds	0.0%
iShares Core MSCI World UCITS ETF	0.4%	Pictet Short-Term Money Market	0.0%
iShares Core S&P 500 UCITS ETF	0.2%	Nordea Flexible Fixed Income	0.0%
Konwave Gold Equity	0.1%	EdR Bond Allocation	0.0%

## Asset Allocation

