

NXG All Seasons



NAV: EUR 103.12

ISIN: CH1383634982

July 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

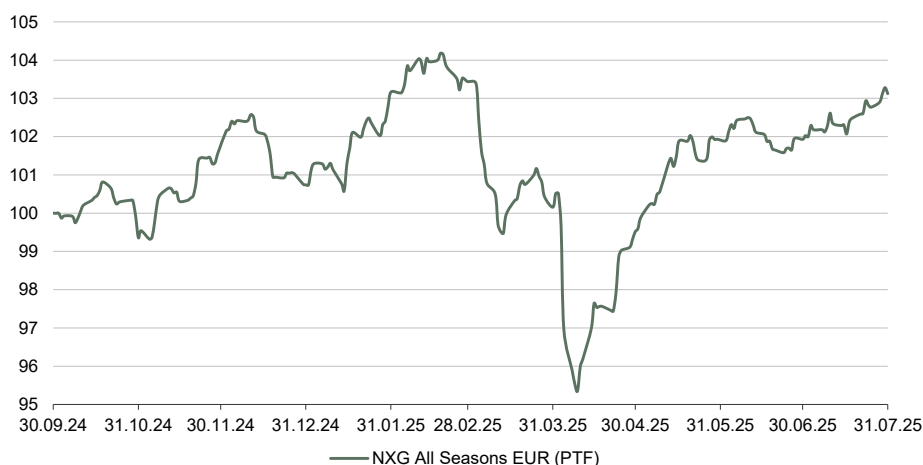
Quote	103.12
Share class currency	EUR
AUM (CHF Mn)	6.4
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1383634982
Valor	138363498
Issue date	30.09.2024
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

July saw global markets build on June's equity rally. Strong corporate earnings and a series of US trade agreements helped boost risk sentiment, driving US equities to new all-time highs. This positive momentum also lifted global equities, measured by the Bloomberg World Index, which gained 4.3% in July, in EUR terms. European equities lagged by contrast, weighed down by the poor performance of the luxury sector, dampened by earnings reports that came below estimates. The Euro Stoxx only gained 0.3% over the month. As regards fixed income, the market's focus was on trade negotiations and on renewed fiscal discipline concerns, with the Bloomberg Global bonds in EUR losing -0.3%. The European Central Bank kept interest rates unchanged for the first time in a year. One more cut is expected for the ECB until the year-end.

The portfolio gained 1.2% in July, with the positive performance coming mostly from equities, adding 1.0%. Gold and bonds both added 0.1% whereas European real estate cost 0.1% to the monthly performance. Given the current climate of high uncertainty and rapid change, we maintain a balanced allocation across major asset classes. Bond markets should be supported by softening economic data and further central bank cuts, albeit tempered by high debt level concerns and enduring inflationary pressures. We advocate for a diversification into alternatives in order to cope with decreasing EUR bond yields.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	2.4	2.4	0.3	-3.2	-0.6	2.4	0.0	1.2					
2024	0.7										-0.6	2.2	-0.8

Statistics

Perf. since inception (%)	3.1	Max drawdown (%)	-8.5
Standard deviation p.a. (%)	5.4	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	7.8%
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	6.3%
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	4.9%
10	iShares Core MSCI World UCITS ETF	EUR	Equities	Global equities	4.4%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
SPDR MSCI World	0.3%	iShares Europe Property Yield UCITS ETF	-0.1%
Vanguard Global Stock Index	0.3%	Nordea Flexible Fixed Income	0.0%
ZKB Gold ETF	0.1%	Vanguard Global Bond Index	0.0%
Invesco S&P 500 Equal Weight ETF	0.1%	Xtrackers II Eurozone	0.0%
Eleva European Selection	0.1%	iShares Core MSCI World UCITS ETF	0.0%

Asset Allocation

