

NXG All Seasons



NAV: USD 125.51

ISIN: CH1182970744

September 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

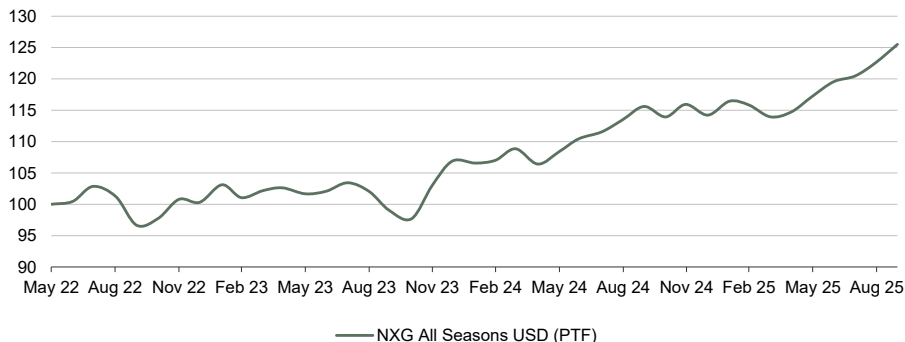
Quote	125.51
Share class currency	USD
AUM (CHF Mn)	1.4
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970744
Valor	118297074
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Registration	Switzerland
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global financial markets maintained their upward momentum in September, supported by monetary easing from the US Federal Reserve and continued strength in the technology and artificial intelligence sectors. Global equities posted a fifth consecutive monthly gain. The S&P 500 climbed to new record highs, supported by the Fed's first 0.25% rate cut of the year and growing evidence of strong capital investment in artificial intelligence. Bond markets also advanced, supported by expectations of a softening US labor market and the Fed's more accommodative stance. The Bloomberg Global Bond Index rose 2.5%, given strong returns from high-quality corporate bonds.

The portfolio advanced by 2.4% in September, driven primarily by equities, which added 1.7% to performance. The Konwave Gold Equity Fund was the strongest contributor within this asset class, gaining 0.6%, followed by the global equity funds, Vanguard ESG Developed World fund and iShares Core MSCI World ETF, each adding 0.3%. Among alternative investments, gold contributed 0.4%. Bond holdings added 0.4% to the September performance. During the month, we exited the European equities with the Xtrackers Euro Stoxx 50 and partially replace the S&P 500 exposure with the Invesco S&P 500 Equal Weight ETF. We added exposure to emerging market equities, with the iShares MSCI EM IMI ETF and, within fixed income, we added exposure to inflation-linked Treasuries with the Schwab US TIPS ETF and reinforced the iShares Core US Aggregate Bond ETF.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	9.9	1.9	-0.5	-1.6	0.7	2.1	2.0	0.8	1.7	2.4			
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 (%)	25.5	Max drawdown (%) -7.3
Standard deviation p.a. (%)	5.3	Number of positions 20

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Pictet Short-Term Money Market	USD	Cash	Money market	9%
2	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	9.3%
3	iShares US Core Aggregate Bond	USD	Bonds	US Aggregate	8.8%
4	iShares Core MSCI World UCITS ETF	USD	Equities	Global equities	8.3%
5	Vanguard Global Bond Index	USD	Bonds	Aggregate	7.2%
6	iShares US Aggregate Bond	USD	Bonds	US Aggregate	6.9%
7	Xtrackers II US Treasuries - USD - ETF	USD	Bonds	US Sovereign	5.5%
8	iShares Core S&P 500 UCITS ETF	USD	Equities	American equities	5.3%
9	Invesco S&P 500 UCITS ETF	USD	Equities	American equities	5.2%
10	Flossbach von Storch Bond Opportunities	USD	Bonds	Blend	4.3%
11	Nordea Flexible Fixed Income	USD	Bonds	Blend	4.2%
12	EdR Bond Allocation	USD	Bonds	Blend	4.0%
13	Swisscanto Gold ETF	USD	Gold	Physical gold	3.8%
14	Schwab U.S. TIPS ETF	USD	Bonds	Inflation linked	3.0%
15	Invesco S&P 500 Equal Weight ETF	USD	Equities	Theme: US large caps equal-	3.0%
16	iShares Core MSCI EM IMI UCITS ETF	USD	Equities	Emerging ESG equities	2.9%
17	Konwave Gold Equity	USD	Equities	Gold miners theme	2.9%

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

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Konwave Gold Equity	0.6%	Schwab U.S. TIPS ETF	0.0%
Swisscanto Gold ETF	0.4%	Quantex Global Value	0.0%
Vanguard ESG Developed World AC	0.3%	DNCA Alpha Bonds	0.0%
iShares Core MSCI World UCITS ETF	0.2%	Invesco S&P 500 Equal Weight ETF	0.0%
Invesco S&P 500 UCITS ETF	0.2%	EdR Bond Allocation	0.0%

Asset Allocation

