

# NXG All Seasons



NAV: CHF 111.25

ISIN: CH1182970710

November 2025

## Investment objective

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

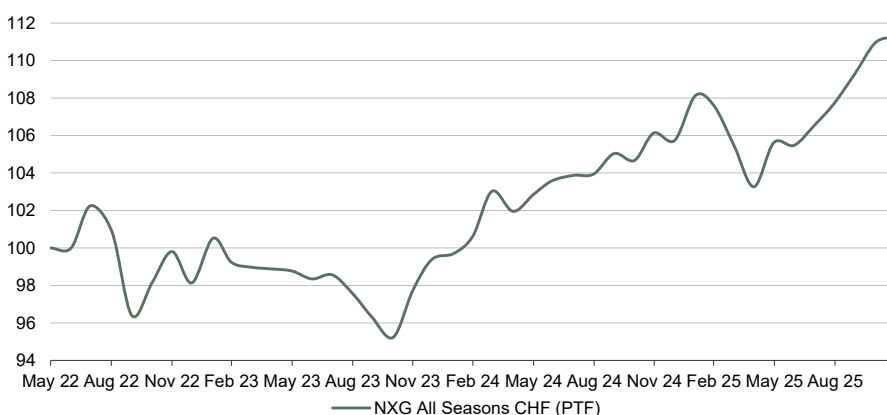
Quote	111.25
Share class currency	CHF
AUM (CHF Mn)	7.0
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970710
Valor	118297071
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

## Monthly comment

After ten months of steady gains, global markets paused in November amid mixed economic signals and uncertainty over monetary policy, despite the end of the prolonged US government shutdown. Geopolitical developments were more constructive, with progress toward a US–China trade truce, tariff reductions with Europe and Switzerland, and tentative improvements around the Russia–Ukraine conflict. Global equities slipped slightly (-0.2%), while Swiss equities surged (+4.9%) on trade optimism and defensive rotation. Bonds delivered modest losses (-0.1%) as sovereign debt fell (-0.3%) and high yield edged higher (+0.1%), while gold advanced strongly (+5.6%) as investors sought diversification. Against elevated equity valuations and tight credit spreads, we maintain a diversified allocation across regions and styles, complemented by flexible global bond strategies, real assets, and selected alternatives.

The portfolio gained +0.3% in November, bringing year-to-date performance to +5.2%. Equities were the main contributor (+0.6%), supported by Swiss holdings and gold-related strategies. We initiated a position in the First Trust Smart Grid ETF, targeting companies modernising electricity infrastructure to meet rising energy demand. Positioning remains balanced, with a focus on liquidity and risk control while seeking opportunities in structural themes and avoid concentration in technology sectors.

## Performance graph



## Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	5.2	2.2	-0.5	-2.0	-2.1	2.3	-0.1	1.0	1.1	1.5	1.5	0.3	
2024	6.4	0.3	0.9	2.4	-1.0	0.0	1.6	0.3	0.1	1.1	-0.3	1.4	-0.4
2023	1.3	2.4	0.0	-1.5	-0.1	-0.1	-0.4	0.2	-1.0	-1.3	-1.1	0.0	4.4
2022	-1.9						0.0	2.2	-1.4	-4.4	1.8	1.7	-1.7

## Statistics

Perf. since inception (%)	11.3	Max drawdown (%)	-8.8
Standard deviation p.a. (%)	4.4	Number of positions	24

## Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	8.3%
2	Swisscanto Index Equity Fund World ex CH	CHF	Equities	Global equities	7.7%
3	Vanguard Global Bond Index	CHF	Bonds	Aggregate	7.2%
4	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	6.3%
5	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	5.4%
6	EdR Bond Allocation	CHF	Bonds	Blend	5.1%
7	Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	4.8%
8	Nordea Flexible Fixed Income	CHF	Bonds	Blend	4.8%
9	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	4.7%
10	BNP Global Absolute Return Bond	CHF	Bonds	CHF Bonds	4.0%

## Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Konwave Gold Equity	0.3%	Swisscanto Emerging Markets FA CHF	-0.1%
UBS Equities Switzerland Passive	0.3%	BNP Global Absolute Return Bond	-0.1%
Swisscanto Gold ETF	0.1%	Pictet Atlas	0.0%
MV Immoxta Schweiz	0.0%	UBS Bonds CHF Inland	0.0%
Schroder Swiss Equity	0.0%	Flossbach von Storch Bond Opportunitie:	0.0%

## Asset Allocation

