

NXG All Seasons



NAV: CHF 111.80

ISIN: CH1182970710

December 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

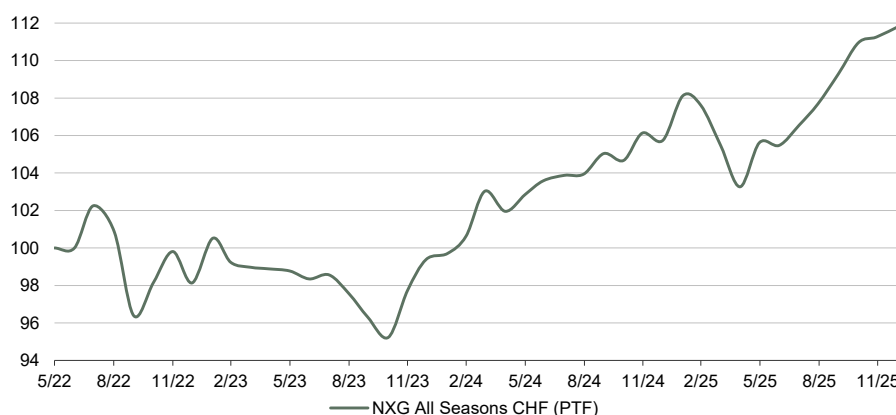
Quote	111.80
Share class currency	CHF
AUM (CHF Mn)	7.8
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970710
Valor	118297071
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
Minimum investment	1 Certificate
Domicile	Switzerland
Dividend distribution	Capitalized

Monthly comment

Global markets ended 2025 on a mixed but resilient note. In December, global equities rose +0.9% and gold gained +1.9%, while bond markets delivered more muted returns as expectations of monetary easing were already priced in. The year as a whole proved stronger than initially anticipated, supported by economic resilience, global policy easing and renewed interest in innovation. Trade tensions dominated the first half, with tariff hikes triggering a temporary correction, before fiscal and monetary support helped markets recover. A weaker US dollar, down sharply against the euro and Swiss franc, highlighted the importance of disciplined currency management for Swiss-based investors. Regional equity trends diverged, with Europe and Asia outperforming, while Swiss equities lagged despite a late-year rebound. Bond performance remained uneven, with emerging-market and high-yield debt faring better than sovereign bonds.

The portfolio advanced +0.5% in December, bringing its year-to-date return to +5.7%. Equities were the main contributors, while alternative strategies and gold were broadly stable. No single driver dominated performance. We initiated a position in the Konwave Transition Metals fund, which invests in companies expected to benefit from rising demand for copper, aluminium and silver. The portfolio remains diversified, with 40% in equities, 39% in bonds, and allocations to alternative funds, real estate, gold and other alternatives.

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	5.7	2.2	-0.5	-2.0	-2.1	2.3	-0.1	1.0	1.1	1.5	1.5	0.3	0.5
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 (%)	11.8	Max drawdown (%)	-8.8
Standard deviation p.a. (%)	4.4	Number of positions	25

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard Global Bond Index	CHF	Bonds	Aggregate	9.4%
2	Swisscanto Index Equity Fund World ex CH	CHF	Equities	Global equities	8.9%
3	UBS Equities Switzerland Passive	CHF	Equities	All caps Switzerland	7.6%
4	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	5.6%
5	Nordea Flexible Fixed Income	CHF	Bonds	Blend	5.0%
6	Swisscanto Bond Fund Responsible	CHF	Bonds	CHF Bonds	4.8%
7	EdR Bond Allocation	CHF	Bonds	Blend	4.5%
8	UBS Bonds CHF Inland	CHF	Bonds	CHF Loc. Bonds	4.5%
9	Flossbach von Storch Bond Opportunities	CHF	Bonds	Blend	4.3%
10	Eleva Absolute Return Europe	CHF	Alternative Fu	Europe long/short	4.0%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
UBS Equities Switzerland Passive	0.2%	Flossbach von Storch Bond Opportunitie:	-0.1%
Konwave Transition Metals	0.2%	Vanguard Global Bond Index	-0.1%
Swisscanto Emerging Markets FA CHF	0.1%	Swisscanto Bond Fund Responsible	0.0%
Vanguard European Stock Index	0.1%	UBS Bonds CHF Inland	0.0%
MV Immoextra Schweiz	0.0%	Swisscanto Index Equity Fund World ex C	0.0%

Asset Allocation

