

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

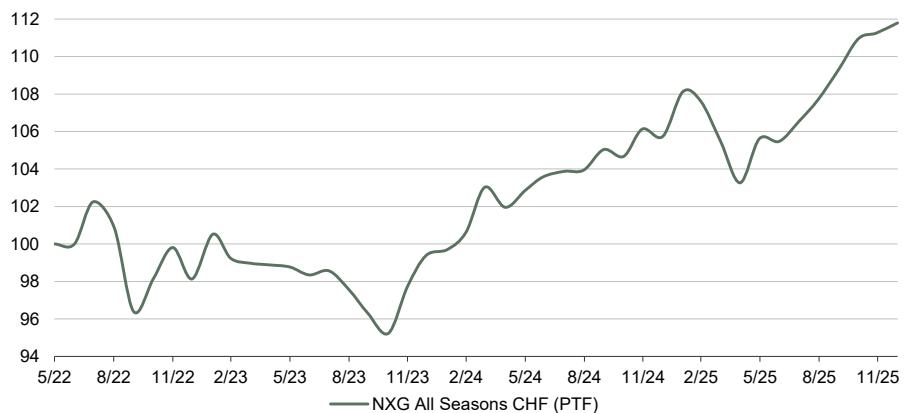
| | |
|-------------------------|----------------------------|
| Quote | 111.80 |
| Share class currency | CHF |
| AUM (CHF Mn) | 7.8 |
| Advisor | NextGen Wealth Managers SA |
| Calculation Agent | Bank Vontobel AG, Zurich |
| ISIN | CH1182970710 |
| Valor | 118297071 |
| Issue date | 08.06.2022 |
| 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 Immostra Schweiz | 0.0% | Swisscanto Index Equity Fund World ex C | 0.0% |

Asset Allocation

