

NXG All Seasons



NAV: EUR 107.94

ISIN: CH1383634982

December 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	107.94
Share class currency	EUR
AUM (CHF Mn)	8.5
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

Global markets ended the year on a mixed note, with December reflecting a renewed but selective appetite for risk. In EUR terms, global equities slipped slightly (-0.2%), while European markets delivered solid gains and gold advanced (+1.6%). Bond markets lagged as easing expectations were already priced in. Over 2025, market performance exceeded early-year expectations thanks to resilient growth, broad monetary easing and sustained interest in innovation. After trade tensions weighed on sentiment in spring, fiscal and monetary support drove a recovery in the second half. A sharp depreciation of the US dollar against the euro and Swiss franc highlighted the importance of disciplined currency risk management for euro-based investors. Equities recorded a third consecutive year of strong gains, while fixed income showed more uneven results across segments.

The portfolio gained +0.5% in December, bringing its year-to-date return to +7.1%. Equities were the main contributors (+0.4%), while gold added marginally and other alternatives had a modest positive impact. No significant performance drivers stood out. At fund level, the strongest contributors included Vanguard European Stock Index and Konwave Transition Metals, the latter newly added to capture potential long-term demand for copper, aluminium and silver. Bond holdings detracted slightly. The portfolio ends the month with 3% in cash and a balanced allocation across equities (40%), bonds (43%), alternatives (3%), real estate (2%), gold (3%).

Performance graph



Performance table (%)

	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2025	7.1	2.4	0.3	-3.2	-0.6	2.4	0.0	1.2	0.4	1.9	1.8	0.0	0.5
2024	0.7										-0.6	2.2	-0.8

Statistics

Perf. since inception (%)	7.9	Max drawdown (%)	-8.5
Standard deviation p.a. (%)	5.0	Number of positions	28

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	Vanguard Global Stock Index	EUR	Equities	Global ESG equities	9.0%
2	Vanguard European Stock Index	EUR	Equities	European equities	7.4%
3	Vanguard Euro Investment Grade Bond Ind	EUR	Bonds	European government bond	7.1%
4	Vanguard Global Bond Index	EUR	Bonds	Aggregate	6.6%
5	SPDR MSCI World	EUR	Equities	Global equities	6.1%
6	iShares EUR Corp Bond	EUR	Bonds	EUR Corp. Bonds	5.8%
7	Xtrackers II Eurozone	EUR	Bonds	European government bond	4.5%
8	Flossbach von Storch Bond Opportunities	EUR	Bonds	Blend	3.8%
9	Nordea Flexible Fixed Income	EUR	Bonds	Blend	3.7%
10	iShares Core MSCI EM IMI UCITS ETF	EUR	Equities	Emerging ESG equities	3.6%

Contributors

Top contributors	Rel. contribution	Worst contributors	Rel. contribution
Vanguard European Stock Index	0.2%	Flossbach von Storch Bond Opportunitie	0.0%
Konwave Transition Metals	0.1%	Vanguard Global Bond Index	0.0%
Xtrackers Euro Stoxx 50	0.1%	Nordea Flexible Fixed Income	0.0%
Eleva European Selection	0.1%	Xtrackers II Eurozone	0.0%
Swisscanto Gold ETF	0.0%	iShares EUR Corp Bond	0.0%

Asset Allocation

