

NXG All Seasons



NAV: USD 131.07

ISIN: CH1182970744

January 2026

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

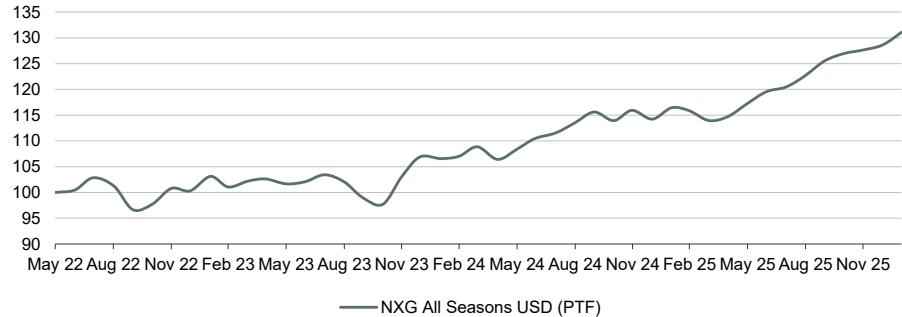
| | |
|-------------------------|----------------------------|
| Quote | 131.07 |
| Share class currency | USD |
| AUM (CHF Mn) | 1.6 |
| Advisor | NextGen Wealth Managers SA |
| Calculation Agent | Bank Vontobel AG, Zurich |
| ISIN | CH1182970744 |
| Valor | 118297074 |
| Issue date | 08.06.2022 |
| 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

January opened with heightened uncertainty but kept a constructive tone, supported by stronger-than-expected macroeconomic data and easing inflation. This helped sustain risk appetite despite a tense geopolitical backdrop marked by the kidnapping of Venezuela's president and new tariff threats toward parts of Europe. Against a tense geopolitical backdrop, episodes of stress triggered a rotation into traditional safe havens. Gold was the clear outlier, up 13.2% after a sharp intra-month swing. Oil prices rose amid Middle Eastern tensions and falling US inventories and the Swiss franc appreciated 2.6% versus the US dollar. Global equities rose about 2.9%. Market leadership broadened beyond mega-cap US technology, with stronger participation from cyclicals and emerging markets, while defensive Swiss equities lagged modestly.

The portfolio gained 1.9% in the month. Performance was well diversified with no single driver. Gold exposure (3%) contributed positively, as did our transition-metals theme and our emerging markets equity exposure. US duration-sensitive bonds were a mild drag. We initiated a position in Syquant Helium, an event-driven fund that may benefit from renewed M&A activity supported by solid corporate balance sheets. The portfolio remains balanced with 40% equities, 47% bonds, 2% alternative funds, 3% gold, 2% other alternatives, 0% real estate, and 4% cash. We maintain a diversified stance and continue to monitor inflation trends, policy signals and geopolitical risks.

Performance graph



Performance table (%)

| | Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|------|------|------|------|------|------|-----|-----|------|------|------|-----|------|
| 2026 | 1.9 | 1.9 | | | | | | | | | | | |
| 2025 | 12.6 | 1.9 | -0.5 | -1.6 | 0.7 | 2.1 | 2.0 | 0.8 | 1.7 | 2.4 | 1.2 | 0.5 | 0.8 |
| 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 (%) | 31.1 | Max drawdown (%) |
| Standard deviation p.a. (%) | 5.0 | Number of positions |

Top positions

| Name | Curr. | Asset Class | Strategy | Wgt. |
|---|-------|-------------|-----------------------------|------|
| iShares Core MSCI World UCITS ETF | USD | Equities | Global equities | 9.1% |
| Vanguard ESG Developed World AC | USD | Equities | Global ESG equities | 8.7% |
| Vanguard Global Bond Index | USD | Bonds | Aggregate | 8.4% |
| iShares US Aggregate Bond | USD | Bonds | US Aggregate | 8.2% |
| iShares US Core Aggregate Bond | USD | Bonds | US Aggregate | 7.8% |
| Xtrackers II US Treasuries - USD - ETF | USD | Bonds | US Sovereign | 5.9% |
| iShares Core S&P 500 UCITS ETF | USD | Equities | American equities | 5.0% |
| Invesco S&P 500 UCITS ETF | USD | Equities | American equities | 4.9% |
| iShares Core MSCI EM IMI UCITS ETF | USD | Equities | Emerging ESG equities | 4.0% |
| Pictet Short-Term Money Market | USD | Cash | Money market | 4.0% |
| Flossbach von Storch Bond Opportunities | USD | Bonds | Blend | 3.9% |
| Nordea Flexible Fixed Income | USD | Bonds | Blend | 3.8% |
| EdR Bond Allocation | USD | Bonds | Blend | 3.7% |
| Swisscanto Gold ETF | USD | Gold | Physical gold | 3.2% |
| DNCA Alpha Bonds | USD | Bonds | Blend | 3.0% |
| Invesco S&P 500 Equal Weight ETF | USD | Equities | Theme: US large caps equal- | 2.8% |
| Schwab U.S. TIPS ETF | USD | Bonds | Inflation linked | 2.7% |

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

Contributors

| Top contributors | Rel. contribution | Worst contributors | Rel. contribution |
|------------------------------------|-------------------|--|-------------------|
| Swisscanto Gold ETF | 0.4% | iShares US Aggregate Bond | 0.0% |
| Konwave Transition Metals | 0.3% | Xtrackers II US Treasuries - USD - ETF | 0.0% |
| iShares Core MSCI EM IMI UCITS ETF | 0.3% | Helium Selection | 0.0% |
| Vanguard ESG Developed World AC | 0.2% | Pictet Short-Term Money Market | 0.0% |
| iShares Core MSCI World UCITS ETF | 0.1% | Schwab U.S. TIPS ETF | 0.0% |

Asset Allocation

