

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

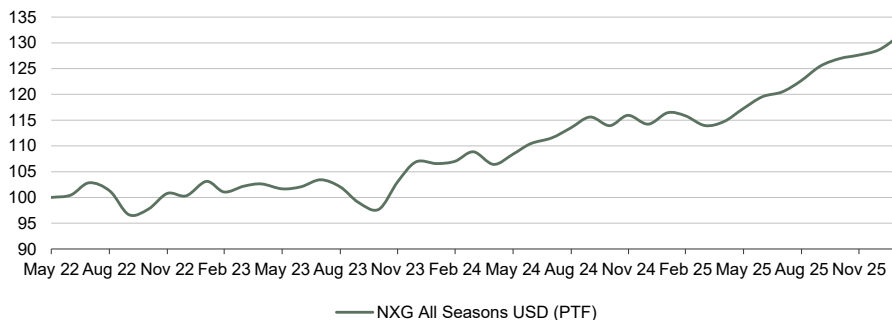
Quote	131.07
Share class currency	USD
AUM (CHF Mn)	1.6
Advisor	NextGen Wealth Managers SA
Calculation Agent	Bank Vontobel AG, Zurich
ISIN	CH1182970744
Valor	118297074
Issue date	08.06.2022
Management fees	0.90%
Administration fees	0.45%
Performance fees	-
Quotation	Daily
Subscription/redemption	Daily/daily
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 cyclical 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 (%) -7.3
Standard deviation p.a. (%)	5.0	Number of positions 22

Top positions

	Name	Curr.	Asset Class	Strategy	Wgt.
1	iShares Core MSCI World UCITS ETF	USD	Equities	Global equities	9.1%
2	Vanguard ESG Developed World AC	USD	Equities	Global ESG equities	8.7%
3	Vanguard Global Bond Index	USD	Bonds	Aggregate	8.4%
4	iShares US Aggregate Bond	USD	Bonds	US Aggregate	8.2%
5	iShares US Core Aggregate Bond	USD	Bonds	US Aggregate	7.8%
6	Xtrackers II US Treasuries - USD - ETF	USD	Bonds	US Sovereign	5.9%
7	iShares Core S&P 500 UCITS ETF	USD	Equities	American equities	5.0%
8	Invesco S&P 500 UCITS ETF	USD	Equities	American equities	4.9%
9	iShares Core MSCI EM IMI UCITS ETF	USD	Equities	Emerging ESG equities	4.0%
10	Pictet Short-Term Money Market	USD	Cash	Money market	4.0%
11	Flossbach von Storch Bond Opportunities	USD	Bonds	Blend	3.9%
12	Nordea Flexible Fixed Income	USD	Bonds	Blend	3.8%
13	EdR Bond Allocation	USD	Bonds	Blend	3.7%
14	Swisscanto Gold ETF	USD	Gold	Physical gold	3.2%
15	DNCA Alpha Bonds	USD	Bonds	Blend	3.0%
16	Invesco S&P 500 Equal Weight ETF	USD	Equities	Theme: US large caps equal-	2.8%
17	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

