

ZKB Tracker Certificate Dynamic on Sustainable Technology Basket – 31 Jan 23



Master Data

Investment Type	ZKB Tracker Certificate Dynamic	
Issuer	ZKB - Zürcher Kantonalbank (AAA /Aaa /AAA)	
Initial Fixing Date	3 May 2021	
Settlement Date	10 May 2021	
Final Fixing Date/Redemption Date/Maturity	Open-End	
Asset Manager:	Colombo Wealth SA	
ISINs		
	CHF Share Class	CH1105857846
	EUR Share Class	CH1105857853
	USD Share Class	CH1105857861
Symbol:		
	CHF Share Class	CWSTCZ
	EUR Share Class	CWSTEZ
	USD Share Class	CWSTUZ
Currency:	CHF/EUR/USD	
Issue Price:	100	
TER:	1.25% p.a.	
Management Fees:	0.9% p.a.	

Investment Philosophy and Profile

The composition of the Underlying of this Structured Product is managed dynamically and discretionary over the course of its term.

The Investment Manager selects stocks with a focus on companies in the technology sector.

The sustainable tech basket consists of 25 equally weighted information and communications technology stocks of the S&P 500 universe. The stock selection is based on an ESG screening by our partner with a special focus on the Governance part. Moreover, it is essential that all three aspects, Environment, Social and Governance, should be addressed in an integrated fashion. The Investment Manager can hold a cash position. The Investment Manager continuously ensures that the cash quota does not exceed 50% of the certificate value at any time.

Monthly Comment

After a challenging year and despite mixed earnings results, January was a strong start to the new year, characterized by better-than-expected GDP growth, a slowing pace of inflation, corporate commentaries with lack of long-term pessimism, and expectations of reduced rate hikes by the Fed, with the NASDAQ TR Index up 8,9% and the Colombo Tech certificates was up 7,8%. One key factor that positively impacted IT stocks was optimistic investor sentiment, based on moderating inflation data, better Fed policy, a softening dollar, the easing of supply chain restraints, declining energy prices and the reopening of China.

In the portfolio, all the stocks were up, with:

Top 3 contributors:

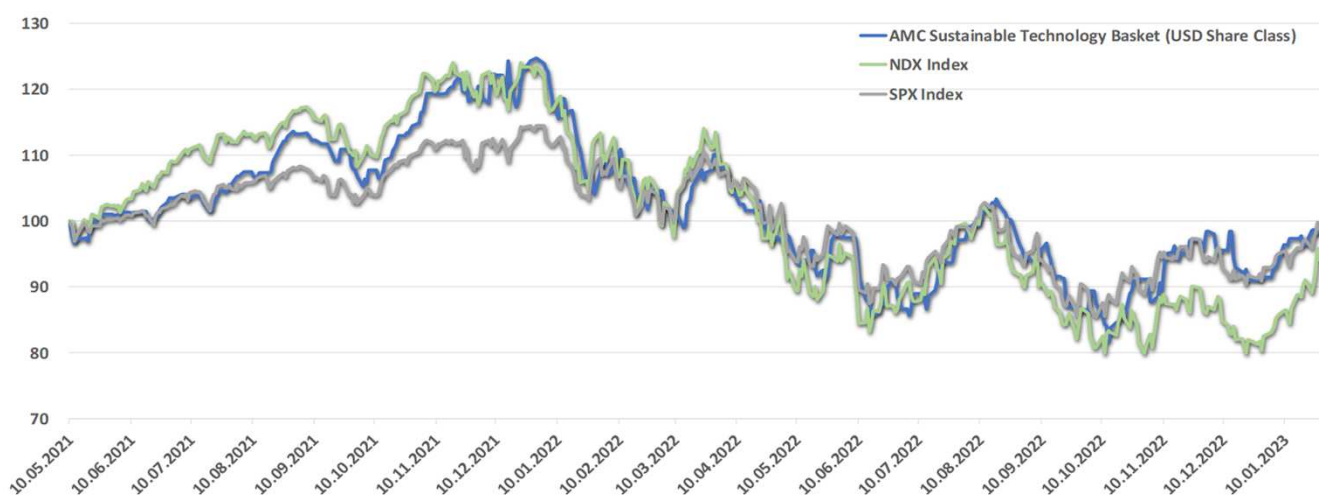
- Zebra Technologies (up 23,3%)
- IPG (up 18,4%)
- Cognizant Technology (up 16,7%)

Worst 3 contributors:

- Paychex (0,3%)
- Gartner (0,6%)
- Juniper (1,1%)

Performance and Risk Ratio (USD share class; data as of 31/01/2023)

	YTD Performance	Since Inception Performance	1 Year Volatility	Sharpe Ratio
Sustainable Tech Basket Certificate (USD)	7.80%	-1.45%	23.70%	-0.45
Nasdaq Index (USD)	10.62%	-9.41%	32.73%	-0.65
S&P500 (USD)	6.18%	-2.67%	24.36%	-0.50



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